

**Samriddhi**



A Mahindra Group Company

**EPC Industrié Limited**

(A Mahindra Group Company)

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November 16, 2018

BSE Limited  
PJ Towers,  
Dalal Street, Fort,  
MUMBAI -400 001

**Ref : Scrip Code No : 523754**

**Sub : Intimation of incorporation of a subsidiary company**

Dear Sir,

We refer to our letter dated 15<sup>th</sup> May, 2018, wherein we had informed that the Company had, on 15<sup>th</sup> May, 2018, entered into an Agreement, to form a Joint Venture Company in India ("NewCo") with Top Greenhouses Limited, Israel ("Top") to provide solutions for Protected Cultivation Technology Products and subscribe/acquire up to 60% of the Share Capital of the NewCo with the remaining 40% proposed to be held by Top.

In furtherance thereof, we would like to inform you that 'Mahindra Top Greenhouses Private Limited' has been incorporated as a new subsidiary of the Company with effect from 16<sup>th</sup> November, 2018.

The details as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given in the Annexure A to this letter.

This is for your information and records.

Please acknowledge receipt.

Yours faithfully,

**For EPC INDUSTRIÉ LIMITED**

  
**Ratnakar Nawghare**  
Company Secretary



Encl: a/a

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## ANNEXURE 'A'

## Acquisition (Including agreed to acquire)

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	name of the target entity, details in brief such as size, turnover etc.;	<p>Mahindra Top Greenhouses Private Limited ("MTGPL") has been incorporated as a subsidiary company of the Company with effect from 16<sup>th</sup> November, 2018.</p> <p>Authorised capital : Rs. 3 Crores Size / turnover – Not applicable ( incorporated on 16<sup>th</sup> November, 2018)</p>
2.	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length";</p>	<p>The initial subscription by the Company in MTGPL does not fall within related party transactions.</p> <p>The promoter/ promoter group of the Company have no other interest in MTGPL.</p>
3.	industry to which entity being acquired belongs;	Protected Cultivation Technology Products in Agriculture.





4.	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 Company);	MTGPL will provide solutions to Protected Cultivation Technology Products in Agriculture. It will also strengthen the Company's position in Agri technology.
5.	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	indicative time period for the completion of acquisition;	Not applicable.
7.	Nature of consideration -whether cash consideration or share swap and details of the same;	The subscription of shares would be in cash.





8.	cost of acquisition or the price at which the shares are acquired;	The Company has agreed to subscribe 18,00,000 Equity shares of Rs 10 each aggregating Rs. 1,80,00,000 in MTGPL.
9	percentage of shareholding / control acquired and / or number of shares acquired;	The Company would subscribe upto 18,00,000 Equity shares of Rs 10 each. The Company will hold 60% of the Share Capital of MTGPL.
10.	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 acquired entity has presence and any other significant information (in brief);	MTGPL is incorporated on 16 <sup>th</sup> November, 2018.  History / Turnover: Not Applicable



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