

November 16, 2018

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

Ref: Scrip Code No: 523754

EPC Industrié Limited

(A Mahindra Group Company)

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CIN No. : L25200MH1981PLC025731 Website : www.epcmahindra.com

Sub: Intimation of incorporation of a subsidiary company

Dear Sir,

We refer to our letter dated 15th May, 2018, wherein we had informed that the Company had, on 15th May, 2018, entered into an Agreement, to form a Joint Venture Company in India ("NewCo") with Top Greenhouses Limited, Israel ("Top") to provide solutionsfor 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 16th 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^{th} September, 2015 are given in the Annexure A to this letter.

This is for your information and records.

Please acknowledge receipt.

Yours faithfully,

FOR ERC INDUSTRIÉ LIMITED

RatnakarNawghare Company Secretary

Encl: a/a

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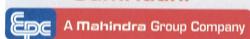


ANNEXURE 'A' Acquisition (Including agreed to acquire)

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Sr. No.	needs to be provided	Information of such event(s)	
1.	name of the target entity, details in brief such as size, turnover etc.;	("MTGPL") has been incorporated as a	
		Authorised capital: Rs. 3 Crores Size / turnover – Not applicable (incorporated on 16 th November, 2018)	
	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";	The initial subscription by the Company in MTGPL does not fall within related party transactions. The promoter/ promoter group of the Company have no other interest in MTGPL.	
	industry to which entity being acquired belongs;	Protected Cultivation Technology Products in Agriculture.	



Samriddhi



4.	acquisition (including	
5.	brief details of any governmental or regulatory approvals required for the acquisition;	
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 th November, 2018. History / Turnover: Not Applicable

