



11th September, 2024

Bombay Stock Exchange Limited Department of Corporate Services, Phiroze Jeejee Bhoy Towers, Dalat Street, Mumbai-400001 Scrip Code: 537785	National Stock Exchange Limited Listing Department Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Mumbai 400051 Symbol: RACE
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Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Incorporation of the Subsidiary Company under Joint Venture Collaboration

Dear Sir,

In compliance with regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a Joint Venture Company in the name of '**GANESHA RECYCLING CHAIN PRIVATE LIMITED**' (CIN: U38210UP2024PTC209197) has been incorporated on September 10, 2024 under Joint Venture collaboration with GANESHA ECOSPHERE LIMITED for setting up the washing plants for producing the Pet flakes.

Further, pursuant to the above Incorporation, '**GANESHA RECYCLING CHAIN PRIVATE LIMITED**' will become a Subsidiary of the Company.

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

This is for your information and records.

Thanking You,

Yours Faithfully

For Race Eco Chain Limited

Shiwati

Company Secretary & Compliance officer



Annexure-A

Detail of Acquisition (Including Agreement to Acquire)

<p>Name of the Target Entity, details in brief such as size, turnover etc.;</p>	<p>'Ganesha Recycling Chain Private Limited Authorised Capital: 10,00,00,000 Paid-Up Capital: 6,00,00,000 Turnover: Nil as the Company is Incorporated on 10/09/2024</p>
<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 “arms length”</p>	<p>No, the subscription to the capital does not fall under the purview of the Related Party Transactions. However the Entity has become the Subsidiary of the Company.</p> <p>No, Promoter/promoter group/group companies have any interest in the Entity.</p>
<p>Industry to which the entity being acquired belongs</p>	<p>Plastic Recycling</p>
<p>Objects and impact of acquisition (including but not limited to, disclosure of reasons or acquisition of target entity, if its business is outside the main line of business of the listed entity).</p>	<p>Our investment in recycled PET is a strategic response to the mounting demand driven by ESG mandates and regulatory requirements in India. By spearheading this initiative, we are not only complying with current regulations but also setting a benchmark for sustainable business practices. Looking ahead, we anticipate that this investment will yield significant environmental benefits and solidify our leadership in the industry.</p> <p>Post incorporation of target entity, will become Subsidiary of the Company. .</p>
<p>Brief details of any governmental or regulatory approvals required for the acquisition.</p>	<p>Not Applicable</p>
<p>Consideration-whether cash consideration or share swap and details of the same.</p>	<p>Cash</p>



Cost of acquisition or the price at which the shares are acquired.	The Company has subscribed 51% Equity Shares (i.e) 30,60,000 Equity Shares at the face value of Rs. 10/- each aggregating to Rs. 3,06,00,000/- (Rs. Three Crore Six Lakh only)
Percentage of shareholding / control acquired and / or number of shares acquired.	51% Equity shares of 'Ganesha Recycling Chain Private Limited
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).	'Ganesha Recycling Chain Private Limited is an Indian Company Incorporated on 10 th September, 2024 engaged in the business of Recycling. Market : India Turnover: NA