

Date: March 6, 2021

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held on today i.e. on March 6, 2021 - Intimation of proposed formation of a Wholly Owned Subsidiary Company.

Ref: Shish Industries Limited (Security Id/Code: SHISHIND/540693)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors at their meeting held today, has approved incorporation of wholly owned subsidiary of the company namely **SHISH POLYLAM PRIVATE LIMITED**.

The incorporation of wholly owned subsidiary will leverage the growth opportunities in the business of Radiant Barrier, Roof Underlayment, Paper PE / PP / EVA Lamination, Aluminum PE / PP / EVA Lamination, Woven Fabric PE / PP / EVA Lamination, non-woven PE / PP / EVA Lamination and all kind of extrusion lamination products.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as per **Annexure A** forming part of this disclosure.

The meeting was commenced at 05.30 P.M. and Concluded at 06.05 P.M.

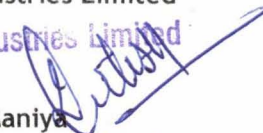
Kindly take the note of the same on your records and acknowledge.

Thanking you,

Yours sincerely,

For, **Shish Industries Limited**

For Shish Industries Limited


Satishkumar Maniyan
Chairman and Managing Director
DIN: 02529191

SHISH INDUSTRIES LTD

We make better...

Material Handling | Insulation & Building Material | Thermal Products | Bio Smart

CIN: L25209GJ2017PLC097273

Reg. Offi. & Factory : Survey No. 265/266, Block No. 290, Plot No. 18 to 23, B/1 Paiki 1, Pipodara - 394 110. Ta. Mangrol, Surat (Guj.) INDIA.

Tel: +91 2612550587 Email: info@shishindustries.com

www.shishindustries.com

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	SHISH POLYLAM PRIVATE LIMITED Initial Authorized Capital of Rupees 100,000/- (10000 Equity Shares of Rupees 10/- each)
2.	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 wholly owned subsidiary company once incorporated will be a related party of the company.
3.	Industry to which the entity being acquired belongs	Business of extrusion lamination products
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 listed entity)	The proposed wholly owned subsidiary company to be incorporated in India shall carry out business of Radiant Barrier, Roof Underlayment, Paper PE / PP / EVA Lamination, Aluminum PE / PP / EVA Lamination, Woven Fabric PE / PP / EVA Lamination, non-woven PE / PP / EVA Lamination and all kind of extrusion lamination products
5.	Brief details of any governmental or regulatory Approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same	100% subscription to the share capital in cash.
8.	Cost of acquisition or the price at which the shares are acquired	Not Applicable
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
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 the acquired entity has presence and any other significant information (in brief)	Not Applicable, since the company is yet to be incorporated.

For Shish Industries Limited

Director

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