

29<sup>th</sup> May, 2024

To, BSE Limited Corporate Relationship Department, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001  Stock Code (BSE) - 500039	To, National Stock Exchange of India Ltd. Listing Department, “Exchange Plaza”, C/1, Block G, BandraKurla Complex, Bandra (E), Mumbai – 400 051  Trading Symbol (NSE) – BANCOINDIA
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**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Ref. : Our intimation dtd. 10<sup>th</sup> May, 2024  
Our intimation dtd. 22<sup>nd</sup> April, 2021

Dear Sirs,

Further our aforesaid letters under reference and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors at its meeting held today i.e. on 29<sup>th</sup> May, 2024, inter alia has approved the further investment in Banco New Energy Cooling Systems Limited, Wholly Owned Subsidiary of the Company upto Rs. 25 Crores (total upto Rs. 50 Crores) in one or more tranches as detailed in Annexure – A.

Kindly take the same on records.

Thanking you,

For, Banco Products (India) Ltd.

Company Secretary

Encl : a/a

## Annexure A

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turn over etc.	<p>A Wholly Owned Subsidiary Company is incorporated under name as Banco New Energy Cooling Systems Limited</p> <p>The current Authorised and Paid up Capital ₹25 Crores (Rupees Twenty Five Crores)</p> <p>Investment of Equity shares made was ₹25 Crores in one or more tranches from time to time (total investment upto ₹50 Crores), in order to meet the financial requirements of Banco New Energy Cooling Systems Limited for various business purposes. It is proposed to invest further upto Rs. 25 Crores in Banco New Energy Cooling Systems Limited, in one or more tranches, as may be required from time to time.</p> <p>Turnover- Rs. 532.90 Lakh as on 31.03.2024</p>
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"	<p>The target entity company is a related party of the Company.</p> <p>Save and except what is mentioned above, the Promoter/ promoter group/group companies are not interested in this transaction.</p>
3.	Industry to which the entity being acquired belongs	Automotive/ Non- Automotive, Industrial
4.	Objects and effects of acquisition (including but not	The wholly owned subsidiary company has object to carry on all types of business of

	limited to, disclosure of reasons for acquisition of target entity, if its business is outside the mainline of business of the listed entity)	manufacturing, assembling , importing , exporting and distribution of all kinds of Heat Exchangers for Electrical Vehicles (EV) - Automotive / non Automotive and Industrial applications
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	
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	At face value of Rs. 10/- each
9.	Percentage of shareholding / control acquired and/ or number of shares acquired	100% of the Target entity
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)	Date of Incorporation – 17.05.2021 The Company has started its commercial production on 12 <sup>th</sup> October, 2023 and turnover as on 31.03.2024 is Rs. 532.90 Lakh.