

January 05, 2023

To,
General Manager
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai
Maharashtra 400001

Subject : Intimation for Incorporation of subsidiary company

Company Code : 540728

ISIN : INE327G01032

Dear Sir/ Ma'am,

With reference to the captioned subject, we would like to inform you that the Company received a certificate from Sharjah Airport International Free Zone, United Arab Emirates for incorporating a subsidiary in the name of "Sayaji Industries (FZC)" on January 05, 2023.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are as under: -

Sr.No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	The SAYAJI INDUSTRIES (FZC) Dubai, UAE Share Capital: AED 1,50,000 divided into 1500 Shares of value AED 100 each Turnover: Nil (yet to commence business operations)
b)	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"	No
c)	Industry to which the entity being acquired Belongs	SAYAJI INDUSTRIES (FZC) Dubai, UAE is yet to commence its business. It will be engaged in the marketing of company products such as starch, dextrose etc.
d)	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 Company has incorporated the subsidiary for its business expansion purpose.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	NO
f)	Indicative time period for completion of the Acquisition	N.A.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash

Sayaji Industries Limited

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h)	Cost of acquisition or the price at which the shares are acquired;	The company will invest AED 1,49,800 divided into 1498 Shares of value AED 100 each in the subsidiary
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	99.99%
j)	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);	License certificate for incorporation of SAYAJI INDUSTRIES (FZC) in Sharjah Airport International Free Zone (SAIF ZONE), United Arab Emirates has been obtained on 05.01.2023 and the subsidiary is yet to commence its business operations

This is for your record and reference.

Thanking You,

For, Sayaji Industries Limited

(Rajesh H. Shah)
Company Secretary &
Sr. Executive Vice President