

Date: February 28, 2022

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 February 28, 2022 - Intimation of formation of a Wholly Owned Subsidiary Company in the State of Texas, USA.

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 the investment in GreenEnergy International INC., formed in accordance with law of the state of Texas, USA, making it as wholly owned subsidiary of the Company.

The incorporation of wholly owned subsidiary will leverage the growth opportunities in the business of manufacturing and distributing Insulation Building Materials, Geo Textile Fabric, Material Handling Products, and Upvc and Pvc Equipment, Radiant Barrier, Roof Underlayment, PP Woven Fabric, Lumber Wrap, Pp Woven bag, FIBC Jumbo bag, Pp Sheet, Pvc & Cpvc Pipes and Fittings, and so on. GreenEnergy International INC. will also focus to helping clients in expanding their business in various state of USA.

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 03.00 P.M. and Concluded at 04.10 P.M.

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

Thanking you,

Yours sincerely,

For, **Shish Industries Limited**

Satishkumar Maniya
Chairman and Managing Director
DIN: 02529191



SHISH INDUSTRIES LTD

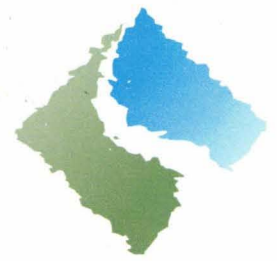
We make better...

Manufacturer of P.P. Hollow Sheet & Air bubble film

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 98251 90407. E-mail : info@shishindustries.com
web : www.shish.co.in



Annexure A

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	GreenEnergy International INC. Initial Share Capital of USD 1000.
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 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 incorporation of wholly owned subsidiary will leverage the growth opportunities in the business of manufacturing and distributing Insulation Building Materials, Geo Textile Fabric, Material Handling Products, and Upvc and Pvc Equipment, Radiant Barrier, Roof Underlayment, PP Woven Fabric, Lumber Wrap, Pp Woven bag, FIBC Jumbo bag, Pp Sheet, Pvc & Cpvc Pipes and Fittings, and so on. GreenEnergy International INC. will also focus to helping clients in expanding their business in various state of USA.
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%

SHISH INDUSTRIES LTD

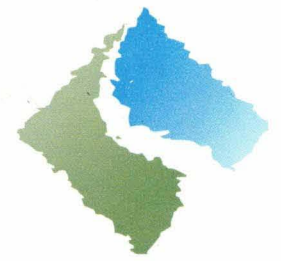
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10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable, since the company is newly incorporated.
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