

19th July, 2023

To, The Listing Department BSE Limited Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai- 400 001	To, The Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No.C/1, G Block Bandra Kurla Complex, Bandra(E), Mumbai – 400 051.
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Ref: Security Code: 539843; Security ID: NINSYS

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Intimation of formation of wholly Owned Subsidiary Company

Dear Sir / Madam,

Pursuant to Regulation 30 of the Listing Regulations read with Part A of Schedule III of the Listing Regulations, we hereby inform you that NINtec Systems Limited (“Company”), is in the process of forming a Wholly Owned Subsidiary in the Netherlands by the name Nintec Systems B.V.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed herewith as ‘Annexure – I’.

This is for your information and records.

Thanking you,

For, NINtec Systems Limited

Pooja Kadam
Company Secretary &
Compliance officer

Details required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Description
1	Name of the Target company, details in brief such as size, turnover etc	<p>Nintec Systems Limited is in the process of forming a wholly owned subsidiary in the Netherlands by the name Nintec Systems B.V.</p> <p>Authorized Capital: 10,000 Euros divided into 1,000,000 shares of one cent each.</p> <p>Size/Turnover: Not applicable (Nintec Systems Limited is yet to contribute to the share capital of Nintec systems B.V. and Nintec Systems B.V. is yet to commence business operations)</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' length	<p>Nintec Systems B.V., by virtue of wholly owned subsidiary shall be a related party of Nintec Systems Limited.</p> <p>Save and except what is mentioned above, the Promoters/promoter group/group companies are not interested in the transaction.</p>
3	Industry to which the entity being acquired belongs	<p>Nintec Systems B.V. shall provide services in the field of information, information and knowledge technology, consultancy, telecommunication and information and communication technology solutions</p>

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 business of Nintec Systems B.V. is in line with the business of Nintec Systems Limited
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	Nintec Systems Limited is yet to contribute to the share capital of Nintec Systems B.V.
8	Cost of acquisition or the price at which the shares are acquire	Entire initial subscription money of 10,000 Euro-yet to be paid
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)	<p>Product/line of business: Services in the field of information, information and knowledge technology, consultancy, telecommunication and information and communication technology solutions</p> <p>Date of registration- July 12, 2023</p> <p>History/Turnover- Not applicable</p> <p>Nintec Systems B.V. is registered in the Netherlands and is yet to commence its business operations.</p> <p>Country of incorporation: The Netherlands</p>