

August 24, 2023

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400001.

**Scrip Code: 540737**

Dear Sir(s)/Ma'am,

**Sub: Intimation for Incorporation of Wholly Owned Subsidiary (WoS) Company in United States of America.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Company, has incorporated a Wholly Owned Subsidiary Company named "SGRL USA INC" in United States.

The intimation regarding incorporation of Subsidiary Company was received by the Company from Law Firm / Consultant on August 23, 2023 at late night.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015, are given in Annexure-A.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Shree Ganesh Remedies Limited**

**Sunny Narwani**  
**Company Secretary**

### Annexure A

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	SGRL USA INC, has been formed as the wholly owned subsidiary of the company.  Authorised Capital: 100 Shares at no-par value  Turnover, Size: Not Applicable since it is a newly incorporated company.
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”.	After incorporation of the proposed WoS, it will become a Related Party of the Company.  After incorporation of the proposed WoS, the promoter/promoter group of the Company will have indirect interest in the proposed WoS, being promoters/promoter group of the Company.  The proposed investment will be made at an arm’s length basis.
3.	Industry to which the entity being acquired belongs	SGRL USA INC is yet to commence its business operations
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)	SGRL USA INC is incorporated with the object to leverage local preference in USA of its holding company’s products, strengthen the Marketing in the North American Region and explore new markets within the existing industry of Bulk Drug Intermediates and Specialty Chemicals.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	N.A.
6.	Indicative time period for completion of the acquisition.	N.A.
7.	Nature of consideration – whether cash consideration or share swap and details of the same;	To be subscribed in cash
8.	Cost of acquisition or the price at which the shares are acquired;	The Company will subscribe to the share capital i.e., 100 Shares at \$100 USD (being 100% of the share capital)
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will subscribe to the share capital i.e., 100 Shares at \$100 USD (being 100% of the share capital)

10.	<p>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>	<p>SGRL USA INC is incorporated in USA on August 09, 2023 with the object to leverage local preference in USA of its holding company's products, strengthen the Marketing in the North American Region and explore new markets within the existing industry of Bulk Drug Intermediates and Specialty Chemicals.</p> <p>Company is yet commence its business operations.</p>
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