

To

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

Ref: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform that Innovators Engineering Works Private Limited (IEWPL), Wholly Owned Subsidiary of Innovators Façade Systems Limited had an investment in Compulsory Convertible Debentures (CCD) of Innovators Contracting Works Private Limited (Formerly known as Innovators Cleantech Private Limited). Pursuant to the terms of conversion, 1,56,041 CCD of face value Rs. 1000/- each has been converted into 9,69,198 equity shares of Rs. 10/- each at an Issue Price of Rs. 161/- per shares and allotted to Innovators Engineering Works Private Limited. Consequently, Innovators Contracting Works Private Limited (ICWPL) has become associate company of Innovators Engineering Works Private Limited (IEWPL).

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR//2023/123 dated 13th July, 2023 are as under:

Sr No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name of the Entity - Innovators Contracting Works Private Limited Authorized Capital – Rs. 200 Lakhs Paid up Capital – Rs. 101 Lakhs Turnover- Rs. 3180.79/- lakhs (FY 2022-23)
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 said acquisition will be a Related party transaction and the said transaction is being entered at arm's length. Mr. Rohit Sharma and Koshangi Sharma, are in Promoter Group of IFSL and are Directors and shareholders of Innovators Contracting Works Private Limited.
3.	Industry to which the entity being acquired belongs	Installation of Façade, Door and Windows.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity	Conversion of 1,56,041 CCD of face value Rs. 1000/- each to 9,69,198 equity shares of Rs. 10/- at an Issue Price of Rs. 161/- per shares. ICWPL will become associate company of (IEWPL) which is WOS of IFSL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable



6.	Indicative time period for completion of the acquisition	30 ays
7.	Consideration – whether cash consideration or share swap or any other form and details of the same	Conversion of 1,56,041 Compulsory Convertible Debentures of face value Rs. 1000/- each to 9,69,198 equity shares of Rs. 10/- at an Issue Price of Rs. 161/- per shares.
8.	Cost of acquisition and /or the price at which the shares are acquired;	Conversion of 1,56,041 Compulsory Convertible Debentures of face value Rs. 1000/- each to 9,69,198 equity shares of Rs. 10/- at an Issue Price of Rs. 161/- per shares.
9.	Percentage of Shareholding/ control acquired and/or number of shares acquired;	48.97% stake in Innovators Contracting Works Private Limited through its WOS.
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>Brief background about the entity acquired: ICWPL is engaged into the business of installation of Façade, Door and Windows. Supply of Clean Room Panel and Fire Doors Date of Incorporation: History of last 3 years Revenue from operations: (Amount in Lakhs) 2022-23 : Rs. 3180.79 2021-22 : Rs. 1489.91 2020-21 : Rs. 1342.52</p> <p>Presence: India</p> <p>Other Significant Information - NA</p>

Thanking you,

FOR INNOVATOR FAÇADE SYSTEMS LIMITED

(Radhika Agarwal)

Company Secretary & Compliance Officer

Date: 31st October, 2023

Place: Mumbai

