

Date: 18<sup>th</sup> May 2023

To

BSE Limited  
Limited P J Towers,  
Dalal Street,  
Mumbai – 400 001  
051

The National Stock Exchange of India  
“Exchange Plaza”,  
Bandra – Kurla Complex,  
Bandra (E), Mumbai – 400

**Scrip Code: 504058**

**Scrip Code: NIPPOBATRY**

Dear Sir,

Sub: Intimation of Incorporation of Subsidiary Company

Dear Sir,

With reference to the captioned subject, we would like to inform that Company has incorporated a new subsidiary company M/s. Nippo Green Energy Private Limited.

The main objective of the new subsidiary is to generate, develop, transform, distribute, transmit, sale, supply any kind of power or electrical energy using wind energy, solar energy or other renewable sources of energy.

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 09, 2015 are as under:

SN	Particulars	Details			
		Name of the Entity	Authorised Capital	Paid-up Capital	Turnover
1	Name of the target entity, details in brief such as size, turnover etc.	Nippo Green Energy Private Limited	Rs. 8,00,00,000/-	Rs. 10,000/-	Nil (yet to commence business operations)

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"	This communication relates to Intimation on incorporation of a new subsidiary company and is not related to acquisition.
3	Industry to which the entity being acquired belongs	New Subsidiary is yet to commence 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)	The main objective of the New Subsidiary is to generate, develop, transform, distribute, transmit, sale, supply any kind of power or electrical energy using wind energy, solar energy or other renewable sources of energy.
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	Cash
8	Cost of acquisition or the price at which shares are acquired.	Rs. 1,00,000/-
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)	New Subsidiary is incorporated in India vide certificate of incorporation received on 17 <sup>th</sup> May 2023 ( Mail from MCA) and is yet to commence business operation

You are requested to take the same on your record.

Thanking You

Yours Faithfully,  
For Indo National Limited

J.Srinivasan  
Company Secretary