



RAIN INDUSTRIES LIMITED

RIL/SEs/2021

April 7, 2021

The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001	The Manager Listing Department National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, Mumbai – 400 051
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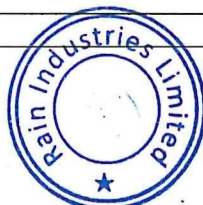
Dear Sir/ Madam,

Sub: Intimation of Incorporation of a Wholly Owned Subsidiary Company – Reg.
Ref: Scrip Code: 500339 (BSE) & Scrip code: RAIN (NSE).

With reference to the above stated subject, we would like to inform you that the Company has incorporated a wholly owned subsidiary company namely “Rain Verticals Limited” on April 6, 2021.

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 9, 2015 are as under:

Sl. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Rain Verticals Limited (a) Authorized Share Capital: Rs. 15,00,000 (b) Paid-up Share Capital: Rs. 10,00,000 Turnover: Nil (yet to commence business operations). Rain Verticals Limited is a Wholly Owned Subsidiary of Rain Industries Limited (the Company).
b)	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"	NO
c)	Industry to which the entity being acquired belongs	Rain Verticals Limited is incorporated to carry on the business of Vertical Farming, Research and Development for development of Vertical Farming and Lithium Ion High Energy Density Cells and undertake operations in Logistics.



Srinivas Reddy



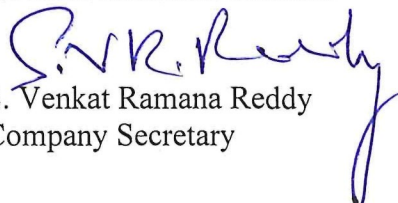
RAIN INDUSTRIES LIMITED

		Rain Verticals Limited is yet to commence its operations.
d)	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)	Rain Verticals Limited is a Wholly Owned Subsidiary of Rain Industries Limited incorporated to carry on the business of Vertical Farming, Research and Development for development of Vertical Farming and Lithium Ion High Energy Density Cells and undertake operations in Logistics.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	NO
f)	Indicative time period for completion of the acquisition	N.A, Rain Verticals Limited has been incorporated on April 6, 2021.
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired	Rs. 10,00,000 (1,00,000 Equity Shares of Rs. 10/- each).
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% of shareholding (1,00,000 Equity Shares of Rs. 10/- each).
j)	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)	Rain Verticals Limited is incorporated in India on April 6, 2021 as a Wholly Owned Subsidiary of Rain Industries Limited. Rain Verticals Limited will carry on the business of Vertical Farming, Research and Development for development of Vertical Farming and Lithium Ion High Energy Density Cells and undertake operations in Logistics. Rain verticals Limited is yet to commence its operations.

This is for your information and record.

Thanking you,

Yours faithfully,
for Rain Industries Limited


S. Venkat Ramana Reddy
Company Secretary