

CARGOTRANS MARITIME LIMITED

CIN: L63012GJ2012PLC069896

Reg. Office.: DBZ-S-61, 2nd Floor, Shyam Paragon, Gandhidham,
Kachchh 370201, Gujarat.

Email Id.: accounts@cargotrans.in **Contact No.:** 9099935142

Date: 10th May, 2023

To,
The Manager – Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.
BSE Scrip Code: 543618

Dear Sir,

SUB.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Intimation of proposed formation of Wholly Owned Subsidiary of the company

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held today i.e. 10th May, 2023, have approved incorporation of a Wholly Owned Subsidiary of the Company in the name and style of "CARGOTRANS LINES PTE. LTD." or any other name as may be granted by concerned authority of Singapore, at Singapore.

The disclosure as required under Regulation 30(6) read with Schedule III Part A Para A (1) of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015 is attached herewith as Annexure A.

Kindly take the same on records.

Thanking you.

Yours faithfully,

For CARGOTRANS MARITIME LIMITED

EDWIN ALEXANDER
DIRECTOR
DIN: 05211513

Encl: As above

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Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief as size, turnover etc.	<p>It is proposed to incorporate the new company in Singapore in the name and style of CARGOTRANS LINES PTE. LTD. or any other name as may be granted by concerned authority of Singapore.</p> <p>The said subsidiary will be incorporated with Paid up capital of SGD 10,000 consisting of 10,000 Ordinary shares.</p> <p>Size & Turnover: Not applicable, since the entity is yet to be incorporated.</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's length"	<p>The newly incorporated company will be a Wholly owned subsidiary of the Company. After incorporation it will be a related party of the Company.</p> <p>Promoters/ Promoter group are interested in the said entity to the extent of their shareholding in the reporting Company.</p>
3.	Industry to which the entity being acquired belongs	Shipping, Liner and Logistics etc.
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 proposed new company (WOS) will be engaged primarily in the same line of business i.e. Shipping, Liner, Logistics, Freight Forwarding, Container Trading, Vessel Chartering, Vessel Owning. This will expand the horizon of the Company internationally.
5.	Brief details of any governmental or regulatory approval for the required acquisition.	Necessary regulatory approval / compliance for incorporating Wholly Owned Subsidiary will be obtained / carried out.
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	Cash Consideration by subscription of Ordinary Shares
8.	Cost of acquisition or the price at which the shares are acquired	It is proposed to subscribe 10,000 Ordinary shares of SGD 10,000.
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-year turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable as the new entity is yet to be incorporated.

For CARGOTRANS MARITIME LIMITED

EDWIN ALEXANDER
DIRECTOR
DIN: 05211513