

17th August 2023**BSE Limited**

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 532830.

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
Trading Symbol: ASTRAL

Sub.: Intimation of Incorporation of Step Down Subsidiary Company

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform that Seal IT Services Limited, UK, Subsidiary of Astral Limited has Incorporated 1 (one) new step – down subsidiary.

The main objective of the new subsidiaries is to distribute, transmit & sell Building Chemicals from UK into Ireland as an EU-Entity for importer responsibilities covering REACH, CPL Packaging Regulations and related safety responsibilities.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod-1/P/CIR//2023/123 dated July 13, 2023 are as under: -

Sr	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name of the Entity - SISL (Bond It) Ireland Limited Authorized Capital - Ordinary EURO (EUR) No. of shares 1, Value of Share 1 Paid up Capital - 1 share of value 1 EURO Turnover- NIL
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 Step-down Subsidiary, will be a related party of the Company and other subsidiaries. Except the above, the Promoter/promoter group/group companies does not have any interest in the transaction. The initial subscription payable by the subscribers to the new WOS is not a related party transaction for the Company, as the Company is not a party to the same.
3.	Industry to which the entity being acquired belongs;	Building Chemicals

Astral Limited (Formerly known as Astral Poly Technik Limited)

CIN: L25200GJ1996PLC029134

Registered & Corporate Office: 207/1, 'Astral House', B/h Rajpath Club, off S. G. Highway, Ahmedabad - 380059, Gujarat, India.

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4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity,	The main objective of SISL (Bond It) Ireland Limited is to distribute, transmit & sell Building Chemicals from UK into Ireland as an EU-Entity for importer responsibilities covering REACH, CPL Packaging Regulations and related safety responsibilities.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	Not applicable
7.	Consideration – whether cash consideration or share swap or any other form and details of the same;	Cash
8.	Cost of acquisition and /or the price at which the shares are acquired;	The contribution to initial share capital will be made at face value.
9.	Percentage of Shareholding/ control acquired and/or number of shares acquired;	100% ownership of Seal It Services Limited, UK
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);	The incorporation of this business entity allows Bond It to allow existing business to continue, while meeting all EU regulations for imported goods.

Kindly take the same on your record and inform the Members.

Thanking you,

Yours faithfully,
For Astral Limited

Manan Bhavsar
Company Secretary