



GUJCHEM DISTILLERS INDIA LIMITED

Date: December 16, 2022

To
BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400001

SUBJECT: Disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Disposal of Entire Stake of Subsidiary Company i.e. Sera Code Private Limited

Dear Sir/Madam,

In Compliance with regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We wish to inform you that the meeting of the Board of Directors of the Company was held on **Friday, December 16, 2022** wherein the following were considered and decided:

1. Sale the entire stake of Subsidiary Company i.e. Sera Code Private Limited. Gujchem Distillers India Limited Ceased to be Holding company of above subsidiary.

Therefore pursuant to provisions of Regulation 30(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company hereby discloses the details of material event for Sale of non-material subsidiaries of the listed entity – Sera Code Private Limited.

The details required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 for sale of stake of non-material subsidiary is mentioned separately in Annexure-I.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For, **GUJCHEM DISTILLERS INDIA LIMITED**

SAGAR SAMIR SHAH
DIRECTOR
(DIN:03082957)



Annexure-I

(Details required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Sr. No.	Particulars	Sera Code Private Limited (Non-Material Subsidiary)
A.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Not Applicable as the subsidiary was Incorporated on 29 th July, 2022.
B.	Date on which the agreement for sale has been entered into;	December 16, 2022
C.	The expected date of completion of sale/disposal;	December 16, 2022
D.	Consideration received from such sale/disposal;	Rs.1,00,000/- (Rupees One Lac Only)
E.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Name of Buyer :- Seraphim Ventures Private Limited CIN:- U74999GJ2020PTC115248 Yes, the buyer is an entity belongs to promoter group.
F.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes, The subsidiary yet to commence its commercial operations and the transaction is being carried out on fair value/book value of equity shares of subsidiary Company therefore the related party transaction is at arm's length basis.
G.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

For, **GUJCHEM DISTILLERS INDIA LIMITED**

SAGAR SAMIR SHAH
DIRECTOR
(DIN: 03082957)

