

gokaldas exports ltd

GEL/SEC/2022-23

March 31, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited
The Exchange Plaza
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code - 532630

Scrip Code: GOKEX

Dear Sir / Madam,

Sub: Intimation of formation of a Wholly Owned Subsidiary

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of directors of the Company have approved the incorporation of a Wholly Owned Subsidiary in Meydan Free Zone (MFZ), Dubai, UAE.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure I.

This is for your information and records.

Thanking you,

Yours truly,

For Gokaldas Exports Limited

Gourish Hegde
Company Secretary & Compliance Officer

Encl: As above



Regd. Office : # 25, 2nd Cross, 3rd Main,
Industrial Suburb, Yeshwanthpur, Bangalore 560 022.
Tel : +91 80 68951000, Fax : +91 80 68951001
E-Mail : info@gokaldasexports.com CIN : L18101KA2004PLC033475



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Annexure I

Sr. No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Name: Nava Apparels MFZ or any other name as approved by the authorities. Initial Investment: 500,000 AED Turnover: Nil
2	Whether the acquisition would fall within related party transactions(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 new entity will be a wholly owned subsidiary of Gokaldas Exports Limited. Hence, it will be a related party of the Company upon incorporation. No promoters/ promoter group/ group Companies are interested in the transaction.
3	Industry to which the entity being acquired Belongs	New Company. Hence not applicable
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.	Investment and Business in Textile and Apparel products
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	Nature of consideration - whether cash consideration or share swap and details of the same	100% subscription to the share capital in cash
8	Cost of acquisition or the price at which the shares are acquired	Not applicable
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)	Not applicable since the proposed company is yet to be incorporated



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