

Indokem Limited

(CIN: L31300MH1964PLC013088)

Registered Office:

“KHATAU HOUSE,” Ground Floor
Mogul Lane, Mahim (West),
Mumbai - 400 016.

Phone : 022-61236767

Fax : 022-61236718

E-mail : iklsecretarial@gmail.com

Website: www.indokem.co.in

Date: 9th February 2023

BSE Limited

Phiroze Jeejebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Sub.: Intimation of proposed formation of Foreign Subsidiary Company

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, we would like to inform that the Board of Directors at their meeting held today, have approved incorporation of a foreign subsidiary of the company at Bangladesh.

The incorporation of the subsidiary will leverage the new growth opportunities and will help the Company in becoming more agile and customer-focused in Bangladesh.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD 1412015 dated September 9, 2015 are enclosed as **Annexure A**.

This is for your information and records.

For and on behalf of Indokem Limited

Rajesh D. Pisal
Company Secretary & Compliance Officer

ANNEXURE A

S.No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of the proposed subsidiary: Indokem Bangladesh (Pvt.) Limited in Bangladesh or any other as may be approved by the appropriate authority.</p> <p>Proposed Share Capital: Bangladesh taka 8,00,000 which is approximately USD 8,000 (Eight Thousand United States Dollars).</p> <p>Turnover: Not Applicable since the company is proposed 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 initial subscription by the subsidiary mentioned above does not fall within related party transactions.</p> <p>The subsidiary company once incorporated will be a related party of the company.</p> <p>Save and except what is mentioned above, the Promoter/ promoter group/ group companies are not interested in the transaction.</p>
3.	Industry to which the entity being acquired belongs.	Textile Dyes and Chemicals.
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 subsidiary company to be incorporated in Bangladesh shall carry out business in the field of in Textile Chemicals including Sizing Chemicals, Auxiliaries, Dying and pigments etc.
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.	Bangladesh Taka 8,00,000/- (Approximately USD 8,000) for 80% subscription to the paid-up share capital in cash.

8.	Cost of acquisition or the price at which the shares are acquired.	The Company will Subscribe 80,000 (Eighty Thousand) Equity Shares of Face Value of Bangladesh Taka 10 (Ten) each aggregating to Bangladesh Taka 8,00,000 (Approximately USD 8,000) in Cash.
9.	Percentage of shareholding /control acquired and I or number of shares acquired.	80%; 80,000 equity shares of Bangladesh Taka 10/- each aggregating to Bangladesh Taka 8,00,000.
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.	Not applicable since the company is yet to be incorporated.

For and on behalf of Indokem Limited

Rajesh D. Pisal
Company Secretary & Compliance Officer