



Bansal Wire Industries Limited

Manufacturers of Steel Wires

September 03, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra (E)
Mumbai- 400 051

Scrip Code: 544209

Trading Symbol: BANSALWIRE

Subject: Intimation of proposed formation of a Wholly Owned Subsidiary Company

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform that the Board of Directors at their meeting held on September 03, 2024, has approved the proposal of incorporation of a wholly owned subsidiary of the company.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure-A**.

Thanking you,
Yours sincerely,

For Bansal Wire Industries Limited

Sumit Gupta
Company Secretary
and Compliance Officer

Encl: As above

Annexure-A

| Sr. No. | Particulars | Details |
|---------|--|---|
| 1 | Name of the target entity, details in brief such as size, turnover etc. | Name: BWI Steels Private Limited or any other name as may be approved by the Ministry of Corporate Affairs Turnover: NIL Proposed Authorized Capital: INR 1,00,00,000/- (Rupees One Crore Only) |
| 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 wholly owned subsidiary company once incorporated and the same will be a related party of the company. Save and except what is mentioned above, the Promoter/ promoter group/ group companies are not Interested in the transaction. |
| 3 | Industry to which the entity being acquired belongs | - Iron and Steel Industry - Manufacturing of Steel Wire Rod and Wire |
| 4 | Objects and impact 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 wholly owned subsidiary company, to be incorporated in India, shall manufacture Steel Wire Rod and Wire. |
| 5 | Brief details of any governmental or regulatory approvals required for the acquisition | Not Applicable |
| 6 | Indicative time period for completion of the acquisition | |
| 7 | Consideration - whether cash consideration or share swap or any other form and details of the same. | 100% subscription to the share Capital in Cash. |
| 8 | Cost of acquisition and/or the price at which the shares are acquired | Not Applicable |
| 9 | Percentage of shareholding / control acquired and / or number of shares acquired | Company to own 100% of the Shareholding in the new entity. |
| 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 company is yet to be incorporated. |