

The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Mumbai-400 051
NSE Symbol - SEPC

BSE Limited
14th Floor, PJ. Towers,
Dalal Street,
Mumbai-400 001
Scrip Code: 532945

10th April, 2023

Dear Sir/Madam,

Sub: Intimation regarding obtaining of License to incorporate a 100% subsidiary in Saudi Arabia as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg

With reference to the captioned subject, we would like to inform that a Services Investment License has been obtained to incorporate a 100% subsidiary namely – SIBC Limited Company, in Saudi Arabia for the purpose of exploiting the market potential in the kingdom of Saudi Arabia as well as strengthen our presence in Gulf Cooperation Council region (GCC) using SEPC's qualifications and promoter MARK AB experience in that region.

The details as required under the SEBI (LODR) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 September 09, 2015 are given in Annexure – A.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours Faithfully,
For SEPC Limited

T. Sriraman
Company Secretary & Compliance Officer

Encl.: a.a.



ANNEXURE A

Details regarding incorporation of a subsidiary in Saudi Arabia

S.No	Details of Events that need to be provided	Information of such events
1.	Name of the target entity, details in brief such as size, turnover etc.	SIBC Limited Company. (SIBC) Authorised Capital: SAR 3,00,000 (To be invested) Turnover: Not applicable since SIBC is being incorporated as a new Limited Liability Company.
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 Initial subscription / Incorporation of SIBC doesn’t fall within the purview of related party transactions. None of the promoter / promoter group has any interest in the newly incorporated entity.
3.	Industry to which the entity being acquired belongs	EPC Contracting Services
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).	Objects of SIBC shall be to execute EPC Contracting Services.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	SIBC – approved by Ministry of Investment, Saudi Arabia
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.	To be subscribed in Cash
8.	Cost of acquisition or the price at which the shares are acquired.	SEPC Limited shall subscribe to the Share Capital of SAR 300000 to make it a 100% Subsidiary
9.	Percentage of shareholding/ control acquired and/or number of shares acquired.	100% (to be subscribed by SEPC Limited)



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	SIBC Limited will carry on the business of EPC Contracts. (The company is one person with limited liability) Country of incorporation is Saudi Arabia. Date of Services Investment License 25 th March, 2023.
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