

BANCO PRODUCTS (INDIA) LIMITED

CIN : L51100GJ1961PLC001039

Post Box No. 2562, Vadodara - 390 005. Gujarat, India.

Phone : (0265) 2680220/21/22/23

E-mail : mail@bancoindia.com, Website : www.bancoindia.com

Date: 18th May, 2021

To,
BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring, Rotunda Building,
P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001

To,
National Stock Exchange of India Ltd.
Listing Department,
“Exchange Plaza”, C/1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Stock Code (BSE) - 500039

Trading Symbol (NSE) – BANCOINDIA

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference: Our letter dated 22nd April, 2021

Dear Sirs,

We refer to our disclosure dated 22nd April, 2021, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), relating to Incorporation of Wholly Owned Subsidiary of the Company.

Further to the above disclosure please note that as per approval of the Registrar of Companies, a new wholly owned subsidiary company- Banco New Energy Cooling Systems Limited is incorporated on 17th May, 2021.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4 / 2015 dated 9th September, 2015 are given as under:-

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turn over etc.	Banco New Energy Cooling Systems Limited Initial Authorised and Paidup Capital- ₹5,00,000/- (Rupees Five Lakhs only) Additional Investment of Equity shares upto ₹25 Crores in one or more tranches
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group	The target entity company is a Related Party of the Company. Save and except what is mentioned above, the

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	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"	Promoter/ promoter group/group companies are not interested in this transaction.
3.	Industry to which the entity being acquired belongs	Automotive/ Non- Automotive, Industrial
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 wholly owned subsidiary company is incorporated in India to carry on all types of business of manufacturing, assembling, importing, exporting and distribution of all kinds of Heat Exchangers for Electrical Vehicles (EV) - Automotive / non Automotive and Industrial applications
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Incorporated on 17 th May, 2021
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	At Face value of ₹ 10 Per share
9.	Percentage of shareholding / control acquired and/ or number of shares acquired	100% of the Target 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)	Banco New Energy Cooling Systems Limited (CIN:U29309GJ2021PLC122673) is incorporated in India and registered with the Registrar of Companies, Central Registration Centre on 17 th May, 2021 and is in process to commence its business operations.

Thanking you,

For, Banco Products (India) Ltd.


Company Secretary



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