



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

23rd July, 2024

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

Trading Symbol (NSE) - **BANCOINDIA**

Dear Sirs,

Ref. – Our letter dtd. 22nd April, 2021

Our letter dtd. 12th October, 2023

Our letter dtd. 10th May, 2024

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

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our intimation letters as referred above, we would like to provide the details at Annexure I about the Company's wholly owned subsidiary viz. Banco New Energy Cooling Systems Limited to the extent applicable.

Further, please note that there is no fresh acquisition made and this intimation is being made in pursuance of NSE email received by the Company.

Kindly take the above on records.

Thanking you,

For Banco Products (India) Ltd.

CS Pooja Gurnani
Company Secretary

Encl: Annexure I

GOVERNMENT RECOGNISED EXPORT HOUSE

Regd. Office & Factory : Bil, Near Bhaili Railway Station, Padra Road, Dist. Vadodara - 391 410. Gujarat, India.

Annexure I

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- Rs. 5,00,000/- (Rupees Five Lakhs only) Additional Investment of Equity shares upto Rs. 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 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 target entity company is a Related Party of the Company. Save and except what is mentioned above, the 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 Rs. 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 commenced commercial production on 12 th October, 2023.

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