



Texmo/Sec/2023-24/69

March 20, 2024

<p>To, Manager (Listing) National Stock Exchange of India Ltd Exchange Plaza, 5th Floor Bandra kulra Complex, Bandra (E) Mumbai - 400 051</p>	<p>To, The Corporate Relationship Department Bombay Stock Exchange Ltd, 1st Floor, New Trading Ring, P.J.Tower, Dalal Street, Mumbai - 400 001</p>
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Ref: Texmo Pipes and Products Limited (ISIN - INE141K01013), BSE Code - 533164, NSE Symbol – TEXMOPIPES

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

Dear Sir / Madam,

This is with reference to the captioned subject and as approved by the Board of Directors of the Company in its meeting held on 13.02.2024 submitted vide our letter having reference no. Texmo/Sec/2023-24/66 dated 13.02.2024 and based on allotment of equity shares today on 20.03.2024, we hereby inform you that our Company Texmo Pipes and Products Limited has subscribed and acquired 51% of equity share capital of **“Shree Venkatesh Industries Private Limited”**.

The details pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is as under:

1	Name of the Target Company details in brief such as size, turnover etc.;	Shree Venkatesh Industries Private Limited. CIN:U74999MP2020PTC052212 incorporated on 07.08.2020.
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 “arms length”	Yes, the acquisition falls within related party transaction. Yes, the promoter/promoter group has interest in the entity being acquired. As in accordance with Section 2(76) of Companies Act, 2013 the Director of our Company Mrs. Rashmi Agrawal (DIN: 00316248) is Director and member in the said Company and Director of the Company Mr. Sanjay Kumar Agrawal (DIN: 00316249) is a member in the said Company and along with relatives holds equity shares of the said Company. The aforesaid acquisition is done at “Arm’s length”.
3	Industry to which the entity being acquired belongs	Shree Venkatesh Industries Private Limited is a Private Limited Company is engaged in the business of Manufacturing and trading of Plastic Products, Pipes, Tanks and Fittings and other allied services and products and having Registered Office in Indore, MP and working operations in Pithampur, Dist. Dhar, MP.

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);	<p>The object of acquisition is to acquire atleast 51% of Equity Share Capital of Shree Venkatesh Industries Private Limited and the said Company becomes the Subsidiary of our Company.</p> <p>The Company promotes the said Company resulting in working of operations of the said Company's business i.e. Manufacturing and trading of Plastic Products, Pipes, Tanks and Fittings and other allied services and products.</p> <p>Pursuant to the aforesaid transaction, the Company holds 51% of the total Equity Share Capital of the aforesaid Company, thereby becomes the Subsidiary Company of our Company.</p>
5	Brief details of any governmental or regulatory approvals required for the Acquisition.	No governmental or regulatory approval is required for the same.
6	Indicative time period for completion of the acquisition	<p>The Company has subscribed and acquired by way of payment of application money of Rs. 9,900/- (including premium of Rs. 9,895/-) per share amounting to Rs. 10,30,49,100/-. The remaining amount to be paid in calls equally within a period of 12 months. The Indicative time period for completion of the payment of calls for acquisition is within 12 months from the date of approval and issuance of equity shares of the said Company.</p>
7	Nature of Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration through Banking channels.
8	Cost of acquisition and/or the price at which the shares are acquired.	<p>The cost of acquisition i.e. 10,409 Equity Shares of Shree Venkatesh Industries Private Limited is Rs. 20,60,98,200/- (Rupees Twenty Crore Sixty Lakhs Ninety Eight Thousand and Two Hundred only) at the rate of INR 19,800/- each including premium.</p> <p>The Company has paid application money of Rs. 9,900/- (including premium of Rs. 9,895/-) per share amounting to Rs. 10,30,49,100/- and has subscribed, acquired and allotted 10,409 equity shares of the said Company. The remaining amount to be paid in calls equally within a period of 12 months.</p>
9	Percentage of shareholding / control acquired and / or number of shares acquired	10,409 Equity shares acquired and subscribed, and hold 51% of the Equity Share Capital of the said Company.

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)	<p>The Company "Shree Venkatesh Industries Private Limited" is a Private Limited Company bearing CIN: U74999MP2020PTC052212. The details of the said Company is as under:</p> <ol style="list-style-type: none"> 1. Date of incorporation: 07.08.2020. 2. The said Company is a Private Limited Company incorporated and been engaged in the business of Manufacturing and trading of Plastic Products, Pipes, Tanks and Fittings and other allied services and products, and having Registered Office in Indore, MP and working operations in Pithampur, Dist. Dhar, MP. 3. Past 3 years record and turnover is not applicable as it is commencing its commercial operations. 4. The said Company will presently operate in India for its business and allied purposes and may operate and expand in other countries in near future.
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Please take it on your record and acknowledge.

Thanking You
Yours Faithfully

For **Texmo Pipes and Products Limited**

Ajay Shrivastava
Company Secretary & Compliance Officer