



Dated: 31st January, 2025

To,
The BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Wing,
Rotunda Building,
PJ Towers,
Dalal Street, Fort,
Mumbai-400 001.
Scrip Code: 537785

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex,
Bandra (East),
Mumbai-400051.
Tel No.: 022-26598100-8114/ 66418100
Fax No. : 022-26598237/38
Scrip Symbol: RACE

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

Dear Sir/ Ma'am,

In furtherance to our letter dated September 4, 2024 and September 11, 2024 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that, today RACE ECO CHAIN LIMITED (“**RACE**”) has executed a Joint Venture Agreement with GANESHA ECOSPHERE LIMITED (“**GANESHA**”) for setting up washing plants for producing pet flakes through its Joint Venture Company, ‘GANESHA RECYCLING CHAIN PRIVATE LIMITED’ (“**JVC**”).

The details as required under the aforesaid regulation read with SEBI’s Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are given as **Annexure A** and **Annexure B**.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,
For Race Eco Chain Limited

Shiwati
Company Secretary-cum-Compliance Officer

Encl: As above

Regd. Office: Shop No. 37, Shanker Market, New Delhi, Central Delhi-110001
Corporate Office Address: 56/33, Site-4, Sahibabad Industrial Area, Ghaziabad, UP – 201010
Email: contactus@raceecochain.com **CIN:** L37100DL1999PLC102506



Annexure A

Disclosure of Joint Venture Agreement:

S.No.	Particulars	Details
i.	Name of the entity(ies) with whom agreement is entered	GANESHA ECOSPHERE LIMITED
ii.	Purpose of entering into the agreement	Our investment in recycled PET is a strategic response to the mounting demand driven by ESG mandates and regulatory requirements in India. By spearheading this initiative, we are not only complying with current regulations but also setting a benchmark for sustainable business practices. Looking ahead, we anticipate that this investment will yield significant environmental benefits and solidify our leadership in the industry.
iii.	Shareholding, if any, in the entity with whom the agreement is executed;	NIL
iv.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	RACE and GANESHA (“JV Partners”) shall have the right to nominate equal number of directors on the Board of Directors of the JVC. JV Partners shall hold the Share Capital on fully diluted basis and voting rights in the JVC in the following ratio:- RACE- 51% and GANESHA- 49%
v.	Whether, the said parties are related to promoter/promotergroup/ group companies in any manner. If yes, nature of relationship;	No
vi.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No
vii.	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Subscription of shares by RACE and GANESHA in the JVC are as follows:- RACE- 30,60,000 (Thirty Lakh Sixty Thousand) Equity Shares at the face value of Rs. 10/- each aggregating to Rs. 3,06,00,000/- (Rupees Three Crore Six Lakh Only). GANESHA- 29,40,000 (Twenty-Nine Lakh Forty Thousand) Equity Shares at the face value of Rs. 10/- each aggregating to Rs. 2,94,00,000/- (Rupees Two Crore Ninety-four Lakh Only).
viii.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	The JV Partners shall have a right to appoint/ nominate equal number of directors on the Board of JVC. There is no potential conflict of interest arising out of this agreement.
ix.	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable



Annexure B

Arrangements for strategic tie-up:

S. No.	Particulars	Details
i.	Name of the entity(ies) with whom agreement/ JV is signed	GANESHA ECOSPHERE LIMITED
ii.	Area of agreement/JV	Our investment in recycled PET is a strategic response to the mounting demand driven by ESG mandates and regulatory requirements in India. By spearheading this initiative, we are not only complying with current regulations but also setting a benchmark for sustainable business practices. Looking ahead, we anticipate that this investment will yield significant environmental benefits and solidify our leadership in the industry.
iii.	Domestic/international	Domestic
iv.	Share exchange ratio / JV ratio	The shareholding of the JVC shall be as follows: RACE – 51% and GANESHA – 49%
v.	Scope of business operation of agreement / JV	Setting up the washing plants for producing pet flakes.
vi.	Details of consideration paid / received in agreement / JV	None
vii.	Significant terms and conditions of agreement / JV in brief	Ganesha and RACE (“JV Partners”) will have a right to appoint/ nominate equal number of directors on the Board of JVC. JV Partners shall hold the Share Capital on fully diluted basis and voting rights in the JVC in the following ratio:- RACE - 51% and GANESHA - 49%
viii.	Whether the acquisition would fall within related party transactions 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 transaction is not a related party transaction.
ix.	Size of the entity(ies)	RACE: Revenue from Operations: Rs. 33,849.88 Lakh Net-worth: Rs. 2,222.87 Lakh GANESHA: Revenue from Operations: Rs. 97,534.03 Lakh Net-worth: Rs. 108,915.22 Lakh (As per the Audited Financial Statements for year ended March 31, 2024)
x.	Rationale and benefit expected	To address the escalating demand for recycled PET in India, driven by Environmental, Social and Governance (ESG) mandates and regulatory requirements.