

30 May 2022

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza C-1, Block G
Bandra Kurla Complex
Bandra (East)
Mumbai - 400051

Symbol: BANKA

Sub: Intimation of Proposed incorporation of a Wholly-Owned Subsidiary Company

Dear Sir/Madam,

With reference to the above subject, and pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that in the meeting of the Board of Directors of the Company held today i.e., Monday, 30 May 2022, the Board of Directors of the Company have approved the incorporation of a wholly-owned subsidiary of the Company.

The details in terms of Regulation 30 of SEBI (LODR) Regulations, read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 are enclosed herewith as Annexure I.

This is for your information and records.

Thank you!

For Banka BioLoo Limited

 

Sri Bala Aditya Yanamandra
Company Secretary & Compliance Office

Annexure I

No.	Particulars	Details
1	Name of the target entity, details in brief, such as size, turnover etc.	<p>Name: Megaliter Varunaa Private Limited as approved by Ministry of Corporate Affairs, vide its letter dated 24-05-2022.</p> <p>Proposed authorised capital: Rs. 10,00,000</p> <p>Proposed paid-up capital: Rs. 1,00,000</p>
2	Whether the acquisition would fall within related party transaction, 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”.	<p>The wholly-owned subsidiary, once incorporated, will be a related party of the Company.</p> <p>Save and except what is mentioned above, the promoter/ promoter group/ group companies are not interested in the transaction.</p>
3	Industry to which the entity being acquired belongs.	Collection, purification and distribution of water
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 proposed wholly-owned subsidiary company to be incorporated in India shall carry out business in area of collection, purification and distribution of safe water.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable
6	Indicative time for completion of acquisition	Not applicable
7	Nature of consideration - whether cash consideration or share swap and details of the same	100% subscription to the share capital through cash
8	Cost of acquisition or the price at which the shares are acquired.	Not applicable
9	Percentage of shareholding/ control acquired and/ or number of shares acquired.	100%
10	Brief background about the entity acquired, in terms of products/ lines 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).	Not applicable, as the company is yet to be incorporated