

18th October 2024

To:
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

BSE SCRIP CODE: 500264

Dear Sir,

Sub: Intimation of incorporation of a Subsidiary Company.

Re: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to our intimation dated 11th September 2024 relating to incorporation of a subsidiary Company and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby wish to inform that, the Ministry of Corporate Affairs has approved incorporation of a subsidiary of the Company in the name of "Pieflowtech Solutions Private Limited" CIN: **U62090GJ2024PTC155848** on 18th October, 2024. The Ministry of Corporate Affairs, has issued a Certificate of Incorporation for the same.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13-Jul-23 is enclosed herewith as **Annexure A**.

You are requested to kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Mafatlal Industries Limited

Amish Shah
Company Secretary
Encl.: As above

Annexure A

Sr. No.	Particulars	Details
1	Name of the Target Company, Details in brief such as size, turnover etc.	PIEFLOWTECH SOLUTIONS PVT. LTD. (PSPL) CIN: U62090GJ2024PTC155848 Incorporated on 18 th October 2024. Authorised Capital: Rs. 5 Crore Subscribed and paid-up capital: Rs. 1 Crore Turnover: Not Applicable (Yet to commence business operations)
2	Whether the acquisition would fall within the 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 Promoter, promoter group do not have any interest in the Subsidiary Company, except to the extent of holding company's (MIL) shareholding.
3	Industry to which the entity being Acquired belongs.	Information Technology (IT)
4	Objects and impact 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 Object of incorporation of this Subsidiary is to develop, market, sell, implement ERP (Enterprise Resource Planning) mobile application, Websites, CRM (Customer Relationship Management) tool, e-commerce portals, software applications (cloud based or desktop based or any other based) etc. and train customers on all the features of the provided products. To advise, provide consultancy services, develop and implement products for customers on all matters regarding implementation of computer software and hardware systems, providing hardware solutions, management of data processing and information systems and data communication systems whether in India/abroad, and other objects of the Company are more



MAFATLAL INDUSTRIES LIMITED

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Tel. 91 022 6617 3636, Fax : 91 022 6635 7633
CIN : L17110GJ1913PLC000035 Website : www.mafatlals.com

		particularly set out in its Memorandum of Association.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6	Indicative time period for completion of the acquisition	Not Applicable
7	Nature of consideration - whether cash consideration or share swap and details of the same.	100% subscription to the share capital.
8	Cost of acquisition or the price at which shares are acquired.	Not Applicable
9	Percentage of shareholding/ control acquired and/or number of shares acquired.	60%
10	Brief background about the entity acquired in terms of product/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)	Not Applicable



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