



CIN: L40103GJ2012PLC072005

Date: January 02, 2024

To,
National Stock Exchange (NSE),
Exchange Plaza,
Plot no. C/1, G Block,
Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051.

Subject: Inclusion of two new shareholders in the Wholly Owned Subsidiary incorporated in Oman and consequent conversion from SPC to LLC

Dear Sir/Mam,

With reference to our letter dated July 19, 2023 a disclosure regarding incorporation of a wholly owned subsidiary viz. Felix Industries SPC in the laws of the Sultanate of Oman.

The Company has executed a Shareholding agreement (the "Shareholding Agreement" or "SA") with Mr. Husni Mubarak Al Abri and Mr. Khaja Fouzan Mohammed Ismail. Consequent to this Agreement, the constitution of the Felix Industries SPC will get change from a Sole Proprietor Company (SPC) to a Limited Liability Company (LLC), subject to applicable law of the Sultanate of Oman.

The Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are given as under:

Sr. No.	Particulars	Information to be disclosed
1.	Name(s) of parties with whom the agreement is entered.	The Shareholding Agreement (SA) is executed between the following parties in the matter of Felix Industries SPC, a wholly owned subsidiary of Felix Industries Ltd. 1. Felix Industries Limited (Shareholder 1) 2. Mr. Husni Mubarak Al Abri ("Shareholder 2") 3. Mr. Khaja Fouzan Mohammed Ismail ("Shareholder 3")
2.	Purpose of entering into the agreement	To include shareholder 2 and Shareholder 3 in Felix Industries SPC, to decide the terms between shareholders about business, management, shareholding and other matters. Further, consequent to this Agreement Felix industries SPC ("Wholly owned Subsidiary Company incorporated in the laws of the Sultanate of Oman") will be converted from a Sole Proprietor Company (SPC) to a Limited Liability Company (LLC).

FELIX INDUSTRIES LIMITED

REGISTERED / CORPORATE OFFICE :
208, Devshruti Complex, Opp. HCG Hospital, Nr. Mithkhali Cross
Road, Ellisbridge, Ahmedabad - 380 006, Gujarat, India.

Ph. : +91 79 2646 3658 / 59
Cell : +91 84690 10908
E-mail : info@felixindustries.co

3.	Shareholding, if any, in the entity with whom the agreement is executed	<p>M/s. Felix Industries Limited is holding 100% in Felix Industries SPC and after execution of this agreement the stake of Company is reduced to 55% and remaining 45% will be held by Shareholder 2 and Shareholder 3 equally in the Felix Industries SPC, hence the shareholding in the Felix Industries SPC will be as under:</p> <ul style="list-style-type: none"> • M/s. Felix Industries limited: 55% • Mr. Husni Mubarak Al Abri: 22.5% • Mr. Khaja Fouzan Mohammed Ismail: 22.5% <p>On implementation of this SA, the Felix Industries SPC will be subsidiary of the Company from the current status of the Wholly Owned Subsidiary.</p>
4.	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	<p><u>Composition of Board:</u> On and from the Effective Date, the Board shall comprise of three (3) directors out of which one (1) directors shall be nominated by Shareholder 1 ("<i>Shareholder 1 Directors</i>"), and Shareholder 2 and Shareholder 3 shall also be entitled to be appointed on the Board themselves.</p> <p>Subject to the provisions of this Agreement and the relevant provisions of the Applicable Laws, M/s. Felix Industries LLC shall operate under the supervision, control and direction of the Board.</p> <p><u>Right of First Offer:</u> In the event any of the Shareholder ("<i>Selling Shareholder</i>") proposes to Transfer any or all of their Shares ("<i>ROFO Securities</i>"), then before such Transfer of the ROFO Securities, the Selling Shareholder shall be bound to offer such ROFO Securities to the other Shareholders ("<i>Non-Selling Shareholders</i>") and the Non-Selling Shareholder shall have the right to purchase such ROFO Securities ("<i>ROFO</i>"), upon the terms and conditions contained in the agreement.</p>
5.	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not Applicable

7.	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
8.	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	Not Applicable
9.	in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange 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 thereo	Not Applicable

The Board meeting held on Tuesday, January 02, 2024 which was commenced at 5:30 P.M. and concluded at 6:50 P.M.

Yours faithfully,
For, Felix Industries Limited

Hena Harshal Shah
Company Secretary and Compliance Officer
(F-12582)