gandhar
oil refinery (india) ltd.

March 29, 2025

To,

Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE Scrip Code: 544029

Listing & Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Symbol: GANDHAR

Dear Sir(s)/Madam(s),

Subject: Update on incorporation of a Wholly Owned Subsidiary Company

With reference to our earlier intimation dated Thursday, July 25, 2024 relating to incorporation of a wholly owned subsidiary of the "Gandhar Oil Refinery (India) Limited" ("Company") and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Ministry of Corporate Affairs has approved incorporation of wholly owned subsidiary of the Company in the name of "**Gandhar Lifesciences Private Limited**" ("WOS") having Corporate Identification Number "U21000MH2024PTC431057" on August 23, 2024.

The wholly owned subsidiary is incorporated in the state of Maharashtra vide Certificate of Incorporation granted by Central Registration Centre, Ministry of Corporate Affairs on August 24, 2024.

Disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as "Annexure A."

You are requested to kindly take the same on your records.

Thanking you.

Yours Faithfully,

For **Gandhar Oil Refinery (India) Ltd**

JAYSHREE DEEPAK SONI
Digitally signed by JAYSHREE DEEPAK SONI
Date: 2025.03.29 16:11:24 +05'30'

Jayshree Soni
Compliance officer and Company Secretary
Mem. No.: FCS 6528

Encl: As above

gandhar oil refinery (india) ltd.

Annexure-A

The details required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

S. No	Particulars	Details
1.	**Name of the target entity, details in brief such as size, turnover etc.**	Name of the WOS Company: 'Gandhar Lifesciences Private Limited' Authorized Share Capital: Rs. 1,00,00,000/- (Rupees One Crores only) divided into 10,00,000 equity shares of ₹10/- each Paid up Share Capital: Rs. 1,00,00,000/- (Rupees One Crores only) divided into 10,00,000 equity shares of ₹10/- each Size/Turnover: Not Applicable
2.	**Whether the acquisition/incorporation would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired/incorporated?** **If yes, nature of interest and details thereof and whether the same is done at "arm's length"**	Gandhar Lifesciences Private Limited is a related party of the Company. Gandhar Lifesciences Private Limited is wholly owned subsidiary of the Company. The Company has subscribed to 10,00,000 Equity shares i.e. 100 % shareholding out of which one share is held by Mr. Aslesh Parekh (Promoter of the Company) as nominee shareholder.
3.	**Industry to which the entity being acquired/incorporated belongs**	Pharmaceuticals & Cosmetics
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)**	Not Applicable, as the intimation is relating to incorporation of the Company.
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 or any other form and details of the same;**	Initial capital subscription is in Cash. WOS has been incorporated with a paid-up capital of ₹1,00,00,000/- comprising of 10,00,000 equity shares of face value of ₹10/- each
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**	Gandhar Lifesciences Private Limited is wholly owned subsidiary of the Company. The Company has subscribed to 10,00,000 Equity shares i.e. 100 % shareholding out of which one share is held by Mr. Aslesh Parekh (Promoter of the Company) as nominee shareholder.
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)**	Background: Date of Incorporation: 23rd August, 2024 History of last 3 years turnover: N.A. Country: India