

GUJARAT APOLLO INDUSTRIES LIMITED

"Parishram", Cellar, 5-B, Rashmi Society, Nr. Mithakhali Circle, Navrangpura, Ahmedabad-380 009, Gujarat, India. Tel. +91-79- 26444597/98, 26564705

September 12, 2022

BSE Limited Corporate Relation Department, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001	National Stock Exchange of India Limited Listing Compliance Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code: 522217; Symbol :GUJAPOLLO	Scrip Symbol: GUJAPOLLO

Dear Sir/Madam,

Subject: Incorporation of a Joint Venture Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations"), we hereby inform you that a meeting of the Board of Directors of the Company held on Monday, September 12, 2022 at 4:00 PM, wherein the Company has entered into a Joint Venture Agreement with PFH BV on September 12, 2022. The necessary disclosure pursuant to SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 is mentioned below:

Sr. No.	Particulars	Disclosure
1.	Name(s) of parties with whom the agreement is entered	1. Gujarat Apollo Industries Limited, a company incorporated under the Companies Act, 1956 and having its registered office at block no. 486, 487, 488 Mouje Dholasan, Mehsana – 382732 (hereinafter referred to collectively as the "Apollo") 2. PFH BV, a company incorporated under the laws of Belgium and having its registered office at Taunusweg 4, 3740 Bilzen, Belgium (hereinafter referred to as the "Keestrack")
2.	Purpose of entering into the agreement	Apollo and Keestrack have decided to work jointly and in cooperation with each other for the purposes of carrying on the Business of agricultural and farming machineries and components thereof as set in the agreement by forming a joint venture company (the "Company") in India and to be incorporated, operated and managed on the terms and conditions set out in the JV Agreement. The proposed joint venture will result in increased

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		efficiencies and allow the Shareholders to offer improved products in the market, by harnessing each other’s synergies.
3.	Shareholding, if any, in the entity with whom the agreement is executed	NIL
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.	The Directors on the Board of the Joint Venture Company will be in the proportion of their shareholding in the new company.
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 “arms’ length”	No
7.	in case of issuance of shares to the parties, details of issue price, class of shares issued	Gujarat Apollo Industries Limited will subscribe 2,00,000 (two lakhs) equity shares of face value of INR 10 (Indian Rupees ten) each at an issue price of INR 10 (Indian Rupees ten) each. PFH BV will subscribe 2,00,000 (two lakhs) equity shares of face value of INR 10 (Indian Rupees ten) each at an issue price of INR 10 (Indian Rupees ten) each. The additional subscription will be done in a phased manner.
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.	One of the Directors of Gujarat Apollo Industries Limited, Listed Entity, will be on the Board of the new Joint Venture Company as a representative of Apollo.

You are requested to take the same on record.

Thanking You,

For **GUJARAT APOLLO INDUSTRIES LIMITED**

SHAH NEHA
JIGAR

Digitaly signed by SHAH NEHA JIGAR
DN: cn=ShahNeha, o=GUJARAT APOLLO INDUSTRIES LIMITED, email=shahneha@apollo.co.in, c=IN
c=IN, o=GUJARAT APOLLO INDUSTRIES LIMITED, email=shahneha@apollo.co.in, cn=ShahNeha JIGAR
DN: cn=ShahNeha JIGAR, o=GUJARAT APOLLO INDUSTRIES LIMITED, email=shahneha@apollo.co.in, c=IN

**Neha Chikani Shah [M’ship No:A-25420]
Company Secretary & Compliance Officer**