



**LATTEYS INDUSTRIES LIMITED**

**(CIN No.: L29120GJ2013PLG074281)**

Plot No. 16, Phase 1/2, GIDC Estate, Naroda, Ahmedabad -  
382330, Gujarat, India

Date: 04.04.2023

**To,**

The Listing Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza  
BandraKurla Complex  
Bandra East  
Mumbai 400051

**Scrip Code:** LATTEYS  
**ISIN :** INE262Z01023

**Sub. : Incorporation of New Subsidiary Company.**

**Dear Sir/Madam**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Company has incorporated a subsidiary Company named "**LATTEYS ELECTRICAL PRIVATE LIMITED**" on March 13, 2023.

The information pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given as Annexure I.

Thanking you.

**For, Latteys Industries Limited**

**Sonika Jain**  
**Company Secretary & Compliance Officer**

## Annexure -1

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>The Board of Directors of the Company, in its meeting held on 16<sup>th</sup> February, 2022, approved investing in a proposed New Subsidiary Company – Latteys Electrical Private Limited by subscribing to 5,100 (Five Thousand One Hundred) Equity Shares of Rs. 10/- each.</p> <p>Proposed Subscribed and Paid up equity share capital: Rs. 1,00,000/- divided into 10,000 equity shares of face value of Rs. 10/- each.</p> <p>Since the Company is not yet incorporated, the details of Turnover are not provided.</p>
b)	Whether the acquisition would fall within 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 “arms’ length”	<p>Yes.</p> <p>Mr. Pawan Garg, who is a Promoter and Wholetime Director of the Company and Mr. Ashish Singhal, who is a member of Promoter Group and son of Mr. Kapoor Chand Garg, Managing Director, will be the subscribers and first directors of the proposed New Subsidiary Company. The said acquisition of shares is done at arms’ length.</p>
c)	Industry to which the entity being acquired belongs	Electric Wires and Lightings
d)	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 Company is engaged in manufacturing of electric light and other ancillary products. Investment in the New Subsidiary Company is in line with the vision to strategically expand and improve the business. This investment will strengthen the Company’s position and accelerate growth in this segment.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	Not Applicable
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired	Rs. 51,000/-