



Dated: 04<sup>th</sup> March, 2025

<b>Bombay Stock Exchange Limited</b> Department of Corporate Services, Phiroze Jeejee Bhoy Towers, Dalat Street, Mumbai-400001  Scrip Code: 537785	<b>National Stock Exchange Limited</b> Listing Department Exchange Plaza,C-1, Block-G, Bandra-Kurla Complex, Mumbai 400051  Symbol: RACE
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**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the investment in the M/s. Vasundhara Envirogreen Private Limited**

Dear Sir/Madam,

In Continuation to our earlier communication on 11<sup>th</sup> February, 2025 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), We wish to inform you that our Company has invested INR 95,00,000/- (Rupees Ninety Five Lakh Only) in the Equity Shares of M/s. Vasundhara Envirogreen Private Limited.

Further, pursuant to the above Investment **M/S. VASUNDHARA ENVIROGREEN PRIVATE LIMITED** ' become a Subsidiary of the Company.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure - 1.**

Thanking You,

Yours Faithfully

For Race Eco Chain Limited

Shiwati

Company Secretary & Compliance officer



## Annexure-B

### Detail of Investment

<b>Name of the Target Entity, details in brief such as size, turnover etc.;</b>	Vasundhara Envirogreen Private Limited Authorised Capital: 15,00,000 Paid-Up Capital: 2,50,000 Turnover: 9.50 Lacs and the Company is Incorporated on 16/07/2021
<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?</b>  <b>If yes, nature of interest and details thereof and whether the same is done at “arms length”</b>	No, the subscription to the capital does not fall under the purview of the Related Party Transactions. However the Entity has become the Subsidiary of the Company after acquisition of 95% stake and will fall under Related party.  No, Promoter/promoter group/group companies have any interest in the Entity.  Further, the investment in the Subsidiary Company is made at arms' length basis.
<b>Industry to which the entity being acquired belongs</b>	Recycling
<b>Objects and impact of acquisition (including but not limited to, disclosure of reasons or acquisition of target entity, if its business is outside the main line of business of the listed entity).</b>	As a part of overall corporate objective, the management has acquired the 95% stake of M/s. Vasundhara Envirogreen Private Limited and to expand business through it.  Post Investment the target entity become Subsidiary of the Company.
<b>Brief details of any governmental or regulatory approvals required for the acquisition.</b>	Not Applicable
<b>Consideration-whether cash consideration or share swap and details of the same.</b>	Cash
<b>Cost of acquisition or the price at which the shares are acquired.</b>	The Company has been allotted 9,50,000 (Nine Lac Fifty Thousand) equity shares at a price of Rs. 10/- (Rupees Ten), aggregating to Rs. 95,00,000 (Rupees Ninety Five Lakh Only).
<b>Percentage of shareholding / control acquired and / or number of shares acquired.</b>	9,50,000 Equity Shares (i.e) 95% Equity stake in M/s. Vasundhara Envirogreen Private Limited
<b>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).</b>	Vasundhara Envirogreen Private Limited is an Indian Company Incorporated on 16th July, 2021 engaged in the business of Recycling.  Market : India Turnover: 9.50