



03rd October, 2024

Bombay Stock Exchange Limited Department of Corporate Services, Phiroze Jeejee Bhoy Towers, Dalat Street, Mumbai-400001 Scrip Code: 537785	National Stock Exchange Limited 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 Incorporation of the Subsidiary Company

Dear Sir,

In continuation to our communication dated 13th August, 2024 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of the Directors in its Meeting held today approved the Investment of Rs. 5,21,000/- (Five Lac Twenty One Thousand Only) by subscribing 52100 equity Shares of Rs.10/- each of M/s. Silverline Eco Thrive Limited.

Further, pursuant to the above acquisition of shares, M/s. Silverline Eco Thrive Limited will become a Subsidiary of the Company with 51.02% ownership stake.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September, 2015 are given in **Annexure-A** to this letter.

This is for your information and records.

Thanking You,

Yours Faithfully

For Race Eco Chain Limited

Shiwati

Company Secretary & Compliance officer



Annexure-A

Detail of Acquisition

Name of the Target Entity, details in brief such as size, turnover etc.;	Silverline Eco Thrive Limited Authorised Capital: 15,00,000 Paid-Up Capital: 5,00,000 Turnover: 107.66 Lac as on date and the Company is Incorporated on 30/07/2024
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”	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. No, Promoter/promoter group/group companies have any interest in the Entity.
Industry to which the entity being acquired belongs	Recycling
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).	As a part of overall corporate objective, the management has proposed to acquire the 51.02% stake in M/s Silverline Eco Thrive Limited to make it Subsidiary and to expand business through it. Post Investment of target entity, will become Subsidiary of the Company. .
Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
Consideration-whether cash consideration or share swap and details of the same.	Cash
Cost of acquisition or the price at which the shares are acquired.	The Company has subscribed 51.02% Equity Shares (i.e) 52,100 Equity Shares at the face value of Rs. 10/- each aggregating to Rs. 5,21,000/- (Rs. Five Lac Twenty One Thousand only)



Percentage of shareholding / control acquired and / or number of shares acquired.	51.02% Equity shares of Silverline Eco Thrive Limited
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).	Silverline Eco Thrive Limited is an Indian Company Incorporated on 30 th July, 2024 engaged in the business of Recycling. Market : India Turnover: NA