



REF : GAEL\STOCK34\2022\74

Date : 12th November, 2022

BY E-FILING

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| To, The General Manager- Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Ref.:- Symbol GAEL | To, The General Manager- Market Operations BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Ref.:- Security Code: 524226 |
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Sub.:- Intimation for incorporation of a Wholly Owned Subsidiary

Ref.:- Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

With reference to the captioned subject, we wish to inform you that a Wholly Owned Subsidiary (WOS) of the Company in the name of “MAIZ CITCHEM LIMITED” has been incorporated on 11th November, 2022.

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, is given in Annexure ‘A’ attached to this letter.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI (LODR) Regulations.

Thanking you.

Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED

**CHETNA DHARAJIYA
COMPANY SECRETARY**

Encl: As above

**ANNEXURE A**

| Sr. No. | Particulars | Details |
|----------------|--|---|
| 1 | Name of the target entity, details in brief such as size, turnover etc. | “MAIZ CITCHEM LIMITED” Authorised Capital: INR 15,00,00,000/- (Rupees Fifteen Crores Only) |
| 2 | 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 “arm’s length” | WOS is a related party of Gujarat Ambuja Exports Limited Mr. Manish Gupta, Promoter Director and Mr. Shreyaan Gupta, member of the Promoter Group are the Directors of the WOS. Further the members of the Promoter Group of the Company shall subscribe to the shares of the WOS to the extent of nominal shareholding required for incorporating the WOS |
| 3 | Industry to which the entity being acquired belongs | Agriculture, chemical(s), and plastics |
| 4 | 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) | To carry on the business to manufacture, formulate, process, refine, finish, recover, extract, buy, sell, distribute and deal in the extension of agriculture, chemical(s), biochemical(s), plastics, bio-plastics, fermentation and cellulose agriculture. |
| 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 | Cash |



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| | consideration or share swap and details of the same | |
| 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 | 100% |
| 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) | MAIZ CITCHEM LIMITED, is a public company incorporated on November 11, 2022 under the provisions of the Companies Act, 2013, having its registered office in the State of Gujarat and is yet to commence its business operations |