



बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)
Balmer Lawrie & Co. Ltd.
(A Government of India Enterprise)

21, नेताजी सुभाष रोड, कोलकाता-700 001 (भारत)
फोन : (91) (033) 2222-5329 / 5314 / 5209
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CIN : L15492WB1924GOI004835

Date: 25th March, 2023

Ref: SECY/Stock Exchange/2023

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E),
Mumbai – 400 051

The Secretary,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Company Code: **BALMLAWRIE**

Company Code: **523319**

Dear Sir/Madam,

Subject: **Disclosure under Regulation 30 of Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Incorporation of a wholly owned subsidiary in Dubai to operate as branch office for Balmer Lawrie & Co. Ltd. for logistics activity**

In terms of Regulation 30 of the Listing Regulations, this is to hereby inform that the Board of Directors of the Company at its Meeting held on 24th March, 2023 has *inter-alia*, considered and approved the “Incorporation of wholly owned subsidiary company with paid up share capital estimated to be Rs. One Crore in Dubai to engage in “Freight forwarding and Logistics Industry”.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is attached herewith as “**Annexure 1**”

Thanking You,

Yours faithfully,

For Balmer Lawrie & Co. Ltd.

Sonal Sharma
Compliance Officer

ANNEXURE 1

Name of the target entity, details in brief such as size, turnover etc	The proposed 100% subsidiary company is yet to be incorporated, however the paidup share capital of the subsidiary is estimated to be Rs. One Crore.
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"	The incorporation of the subsidiary company shall not fall within the definition of related party transaction.
Industry to which the entity being acquired belongs;	'Freight forwarding and logistics Industry'
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 not acquiring an existing entity. Business activity shall be in line with the existing business of Balmer Lawrie & Co. Ltd.
Brief details of any governmental or regulatory approvals required for the acquisition;	It shall require the approval of Department of Investment and Public Asset Management (DIPAM), Ministry of Finance. Further, approval from authorities at Dubai would be required.
Indicative time period for completion of the acquisition;	Tentatively in six months after gaining all the required approval the entity is expected to be incorporated.
Nature of consideration - whether cash consideration or share swap and details of the same;	Cash against 100% equity.
Cost of acquisition or the price at which the shares are acquired	This is not acquisition of existing company. The paid up share capital of the subsidiary company is estimated to be Rs. One Crore.
Percentage of shareholding / control acquired and / or number of shares acquired;	Entity shall be 100% subsidiary of Balmer Lawrie & Co. Ltd.
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);	Not Applicable since the Company is yet to be incorporated.