



Valiant Laboratories
Limited
ESTD 1980

October 23, 2023

To,
Listing/Compliance Department
BSE LTD.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

BSE CODE – 543998

To,
Listing/Compliance Department
**National Stock Exchange of
India Limited**
“Exchange Plaza”, Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.
NSE Symbol: VALIANTLAB

Dear Sir/Madam,

Sub: Investment in Wholly-Owned Subsidiary Company
Ref: Regulation 30 of SEBI (LODR) Regulations, 2015

This is to inform that the Company ('VLL') has agreed to acquire 16030 Equity Shares of Rs. 10/- each and 5130 Optionally Convertible Preference Shares of Rs. 10/- each aggregating to Rs. 165,04,80,000 by way of subscribing to the rights issue of Valiant Advanced Sciences Private Limited ('VASPL'), Wholly Owned Subsidiary of the Company.

The detailed disclosure with respect to the acquisition as required under Regulation 30(6) read with Para A (1) of Part A of Schedule III of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as 'Annexure – A'.

Kindly take the same on record.

Thanking you,
Yours faithfully,

For Valiant Laboratories Limited

Saloni Mehta
Company Secretary
ICSI M. No. A65706

www.valiantlabs.in | CIN : U24299MH2021PLC365904

Registered Office: 104, Udyog Kshetra, Mulund-Goregaon Link Road, Mulund (W), Mumbai - 400080.
T: 022-49712001 / 49717220 /49717221| **E:** investor@valiantlabs.in

Annexure - A

Details required under the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Description
1.	Name of the Target Company, details in brief such as size, turnover, etc.	VASPL is currently setting up its proposed facility for the manufacturing of speciality chemicals.
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"	VASPL, being a wholly owned subsidiary is a related party of the Company and the transaction would fall within related party transaction(s) and the same is at arms' length. Except to the extent of shares held by the Company in VASPL, the promoter/promoter group/group companies of the Company have no interest in VASPL.
3.	Industry to which the entity being acquired belongs 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 belongs to Speciality Chemicals Industry. This investment is part of the Use of Proceeds of Initial Public Offer of the Company for Investment in VASPL for part-financing its capital expenditure requirements in relation to the setting up of a manufacturing facility for speciality chemicals and for funding working capital requirements of VASPL.
4.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
5.	Indicative time period for completion of the acquisition	On or before June 30, 2024
6.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration
7.	Cost of acquisition or the price at which the shares are acquired	16030 Equity Shares of Rs. 10/- each and 5130 Optionally Convertible Preference Shares of Rs. 10/- each aggregating to Rs. 165,04,80,000.
8.	Percentage of shareholding/ control acquired and/or number of shares acquired	



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		VASPL will continue to remain a 100% Wholly Owned Subsidiary of the Company.								
9.	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)	<p>VASPL was incorporated under the Companies Act, 2013 on July 08, 2022 as a Wholly Owned Subsidiary of the Company.</p> <p>VASPL is currently setting up its proposed facility for the manufacturing of speciality chemicals.</p> <p>The turnover of VASPL for last 3 years is given below:</p> <table border="1"><thead><tr><th>Year</th><th>Turnover (Rs. in Lakhs)</th></tr></thead><tbody><tr><td>FY 2022-23</td><td>Nil</td></tr><tr><td>FY 2021-22</td><td>NA</td></tr><tr><td>FY 2020-21</td><td>NA</td></tr></tbody></table> <p>Country of presence of VASPL: India</p>	Year	Turnover (Rs. in Lakhs)	FY 2022-23	Nil	FY 2021-22	NA	FY 2020-21	NA
Year	Turnover (Rs. in Lakhs)									
FY 2022-23	Nil									
FY 2021-22	NA									
FY 2020-21	NA									

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