

# MEGASTAR FOODS LTD.

Registered Office : Plot No. 807 Industrial Area Phase-2, Chandigarh-160 002  
Works : Kurali-Ropar Road, Village Solkhian-140 108, Distt. Roopnagar, Punjab  
Ph. : +91 1881 240401 (6 Lines) E-mail : info@megastarfoods.com



To,

Date: 12.10.2019

Department of Corporate Services (DCS)  
The BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

Ref: Scrip Code: 541352

## Sub: Intimation under Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above captioned subject, it is hereby informed that the company has acquired 20,00,000 (Twenty Lakh) fully paid up equity shares of Rs. 10/- each of the wholly owned subsidiary M/s Megapacific Ventures Private Limited for an aggregate consideration of Rs. 2,00,00,000/- (Rupees Two Crores Only) vide allotment dated 09.10.2019. The said equity shares has been issued and allotted to the company on right issue basis.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, are given as under:

S. No.	PARTICULARS	DETAILS OF SUBSIDIARY
a.	Name of the Target entity, details in brief such as size, turnover etc.	<b>Megapacific Ventures Private Limited</b> i) Authorized capital: Rs. 5,00,00,000/- ii) Paid up Share Capital: Rs. 2,50,00,000/- (Post Allotment under reporting) iii) Turnover: NIL (The company is yet to commence business operations)
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? If yes, nature of interest and details thereof and whether the same is done at "arms length	The target company M/s Megapacific Ventures Private Limited is incorporated as a Wholly Owned Subsidiary of the company Megastar Foods Limited. The company holds the beneficial interest in 100% of the share capital of target company.  The promoter and Promoter group of Megastar Foods Limited have no direct interest in transaction.  Mr. Vikas Gupta, Mr. Vikas Goel and Mr. Mudit Goyal, the promoters of Megastar Foods Limited are appointed as Director of the target company.  The transaction is done at arms-length. The shares have been issued at par value.
c.	Industry to which the entity being acquired belongs	Domestic trade, Export, Grading, Packaging and Manufacturing including but not limited to line with



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Certified by:

		Company's Business.
d.	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 target company is already a Wholly Owned Subsidiary company. The current acquisition of the shares has been made by the parent company to induce funds for the principal business operations of the target company.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
f.	Indicative time period for completion of the acquisition	The acquisition is deemed to have been completed on the date of allotment of shares i.e. 09.10.2019.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Shares acquired for Cash. (Consideration paid through banking channel)
h.	Cost of acquisition or the price at which the shares are acquired	20,00,000 (Twenty Lakh) fully paid up equity shares of Rs. 10/- each of M/s Megapacific Ventures Private Limited acquired for an aggregate consideration of Rs. 2,00,00,000/- (Rupees Two Crores Only).  Shares issued at par i.e. issue price of Rs. 10/- per share.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the post issue capital of the target company acquired.
<b>j. 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>		
1.	Line of business	Domestic trade, Export, Grading, Packaging and Manufacturing including but not limited to line with Company's Business.
2.	Date of incorporation	23.04.2019
3.	last 3 years turnover	N.A. The Company is incorporated in the Financial Year 2019-20.
4.	Country of presence	INDIA

You are requested to kindly take the above on your records.

Thanking you,  
Yours sincerely,

For MEGASTAR FOODS LIMITED

  
  
 Robin Kumar  
 Company Secretary cum Compliance Officer



ROBIN KUMAR  
 Company Secretary cum Compliance Officer