

Ref No.: GGD/Sec./2019/10/05

Dated: 19th October, 2019

BSE Scrip Code: **505250**

To
Corporate Relationship Department
BSE Limited
1st Floor, P. J. Towers
Dalal Street, Fort,
Mumbai – 400 001

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam

This is with reference to our letter dated 06.08.2019 submitted with the exchange and the board resolution passed in its meeting held on 06th August, 2019 approving the investment up to INR 50 Lakhs (Rupees Fifty Lakhs Only) in the JV Company, the Company has executed the non-binding Memorandum of Understanding (MOU) for entering into a Joint Venture (JV) by the Company

Based on successful discussions and deliberations, the Company will be incorporating a Joint Venture Company (JVC) with the experts. Further the Company has entered into a Share Holders Agreement (SHA) on 18.10.2019 detailing the rights and obligations of the parties in relation to the Joint Venture Company (JVC) to be incorporated.

The highlights of the said Share Holders Agreement (SHA) executed are enumerated as hereunder:

- 1) Principal Terms: The JV shall be conducted through a private limited company incorporated under the applicable laws of India. The board of directors of the Joint Venture Company (JVC) will comprise of 6 directors, wherein: (i) the Individual Shareholders would be appointed as directors, and (ii) GGD will have the right to appoint 3 directors. The chairman of the board of directors will be appointed by the Board Members of the JVC.
- 2) Nature of Share Holder Agreement (SHA) and JVC: The initial share capital money contributed by the Parties for the purpose of incorporation of the JVC is as follows:
 - a. Mr. Prasad Jaripatke: INR 17, 347;
 - b. Mr. Janardan Pawar: INR 17, 347;
 - c. Mr. Nagraj HM: INR 17, 347;
 - d. GGD: INR 50,000.

CIN : L99999MH1938PLC002869

Regd. Office & Factory :

B-211/1, MIDC Butibori Industrial Area,

Kinhi Village, Tah. Hingna,

Dist. Nagpur - 441122, Maharashtra

Tel. : (07104) 667300

Fax : (07104) 667302

Website : www.ggdandekar.com



- 3) Parties to Share Holder Agreement (SHA): G. G. Dandekar Machine Works Limited, Mr. Prasad Jaripatke, Mr. Janardan Pawar, Mr. Nagaraj HM. The shareholding of the JVC shall be held by G. G. Dandekar Machine Works Limited (49%), Mr. Prasad Jaripatke (17%), Mr. Janardan Pawar (17%) and Mr. Nagaraj HM (17%).

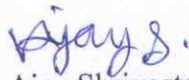
This is in compliance to the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. None of the other Parties of JVC was related to Promoters or is concerned to any of the related parties.

Further, the Company will keep you posted about any material development in due course in accordance with the applicable provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record and acknowledge.

Thanking You
Yours Sincerely,

For **G. G. Dandekar Machine Works Limited.,**


Ajay Shrivastava
Company Secretary

