



**Date: April 27, 2024**

To,  
The Manager,  
Listing Department  
The National Stock Exchange of India Limited  
'Exchange Plaza', C-1 Block G, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051.

**NSE Symbol: VR | ISIN: INEQQM01017**

**Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Intimation of change in the Structure of a Subsidiary**

Dear Sir/Ma'am,

With reference to the above-mentioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby wish to inform that, DAXON REALTY, Subsidiary of V R INFRASPACE LIMITED, has been converted to Public Limited Company, i.e., "**DAXON REALTY LIMITED**" (CIN: **U68100GJ2024PLC151028**) on April 26, 2024 and a Certificate of Incorporation to that effect has been issued by Ministry of Corporate Affairs (MCA).

The Disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and other applicable circulars, if any, is enclosed herewith as "**Annexure A**".

Kindly take the same on your record.

Thanking You,  
Yours Faithfully,

**For V R INFRASPACE LIMITED**

**VIPULBHAI DEVCHANDBHAI RUPARELIYA**  
(Managing Director)  
DIN: 07364323

**Encl.: As above**

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**V R INFRASPACE LIMITED**

(Formerly known as V R INFRASPACE PRIVATE LIMITED)

**Registered office:** National Trade Center, N. H. 8, Opp. L & T, Bapod, Vadodara – 390019, Gujarat, India.

**CIN:** U45203GJ2015PLC085400

**E-Mail ID:** [info@vrinfraspacE.com](mailto:info@vrinfraspacE.com) | **Contact No.:** +91 9737118885 | [www.vrinfraspacE.in](http://www.vrinfraspacE.in)



**Annexure A**

**Disclosures required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023**

Sr. No.	Particulars	Disclosure
1.	Name of the Target Entity, details in brief such as size, turnover etc.	<p><b>Name:</b> DAXON REALTY LIMITED (Converted from Partnership firm to Public Limited Company)</p> <p><b>CIN:</b> U68100GJ2024PLC151028</p> <p><b>Authorized Capital:</b> Rs. 7,50,00,000/- (Rs. Seven Crore Fifty Lakhs only) divided into 750000 Equity shares of Rs. 10 each.</p> <p><b>Turnover:</b> Rs. 7,73,55,306/- (Gross)<sup>1</sup></p> <p>Daxon Realty Limited will continue and run the business carried on by Daxon Realty, a partnership firm, as a Public Limited Company &amp; a going concern, together with all its Assets and Liabilities, w.e.f. April 26, 2024.</p>
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”.	<p>Pursuant to the said conversion, 51% of equity shares in Daxon Realty Limited are subscribed by V R InfraspacE Limited. Hence, Daxon Realty Limited is Subsidiary Company of V R InfraspacE Limited.</p> <p>Accordingly, Daxon Realty Limited is a Related party.</p>

<sup>1</sup> As per Audited Statement of Profit and Loss for the year ended March 31, 2024 of “Daxon Realty”.

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3.	Industry to which the entity being acquired belongs	Construction and/or Development of Residential and Commercial properties
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)	<p>To carry on the business in India and/or abroad, of Construction and/or Development of residential and commercial properties, as contractors, engaging in construction projects of varied scales, ensuring top-notch quality and adherence to timeframes, including to acquire, buy, lease, or hire lands, buildings, or any immovable property, either directly or indirectly, for the purpose of development or resale; to erect, construct, or develop various structures such as shops, houses, flats, bungalows, villas, apartments and other civil work on both owned lands and others and to do all incidental acts and things necessary for the attainment of the objects.</p> <p>Pursuant to the said conversion, 51% of equity shares in Daxon Realty Limited are subscribed by V R InfraspacE Limited. Hence, Daxon Realty Limited is Subsidiary Company of V R InfraspacE Limited.</p>
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 consideration or share swap and details of the same.	Not applicable <sup>2</sup>

<sup>2</sup> No consideration is involved as V R InfraspacE Limited has subscribed 51% equity share capital of the Company, in the same existing ratio as partner.

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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.	51% of Equity share capital in Daxon Realty Limited.
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).	<p><b>Business:</b></p> <p>Construction and/or Development of residential and commercial properties, as contractors, engaging in construction projects of varied scales, ensuring top-notch quality and adherence to timeframes, including to acquire, buy, lease, or hire lands, buildings, or any immovable property, either directly or indirectly, for the purpose of development or resale; to erect, construct, or develop various structures such as shops, houses, flats, bungalows, villas, apartments and other civil work on both owned lands and others.</p> <p><b>Date of Incorporation:</b> April 26, 2024</p> <p><b>History of last 3 years:</b> Not Applicable</p> <p><b>Turnover:</b> As mentioned in Sr. No. 1</p> <p><b>Country:</b> India</p>

**For V R INFRASPACE LIMITED**

**VIPULBHAI DEVCHANDBHAI RUPARELIYA**  
**(Managing Director)**  
**DIN: 07364323**

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