



Kothari Industrial Corporation Limited

Date: 29.11.2025

To,

BSE Limited  
Floor 25, Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400001

Scrip Code: 509732

**Sub: Intimation under Regulation 30 and Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 while disclosing events given in Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)- Disclosure with reference to Acquisition.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we hereby inform you that the Board of Directors of the Company, at its meeting held on **29.11.2025**, has approved the further acquisition of **3,99,00,000 equity shares** of *Phoenix Kothari Footwear Limited* at a price of **Rs. 10/- per share**, aggregating to **Rs. 39,90,00,000/-**.

Further disclosures as required under Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as **Annexure A**.

Please take the above information on record.

Thanking you,

For and on behalf of **Kothari Industrial Corporation Limited**

**Anil Kumar Padhiali**  
Company Secretary and Compliance officer



KOTHARI INDUSTRIAL CORPORATION LIMITED  
CIN No. L81100TN1970PLC005865  
Kothari Building - No. 114/117, Mahatma Gandhi Salai  
Nungambakkam, Chennai - 600 034.



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Particulars	Description
Name of the target entity, details in brief such as size, turnover etc.	Phoenix Kothari Footwear Limited Turn over for the FY 2024-2025 IS NIL
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"	Yes, the further acquisition falls under Related Party Transactions. Mr. Rafiq J Ahmed, Promoter, Chairman and Managing Director has directorship over Phoenix Kothari Footwear Limited and the transaction is being carried out at arm's length .
Industry to which the entity being acquired belongs	Footwear industry.
Objects and impact 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 further acquisition is being undertaken to strengthen the Company's presence in the footwear segment and to further expand its product portfolio and market reach. Phoenix Kothari Footwear Limited is engaged in the business of footwear manufacturing and allied activities, which is synergistic and aligned with the Company's existing business operations.  The business of the target entity falls within and supports the Company's core line of business. Accordingly, the acquisition is in line with the Company's long-term growth strategy.
Brief details of any governmental or regulatory approvals required for the acquisition	NA
Indicative time period for completion of the acquisition	The consideration amount will be paid at the earliest for the said acquisition, and the acquisition will be completed upon allotment of equity shares by the Board of Directors of Phoenix Kothari Footwear Limited (PKFL).
Consideration - whether cash consideration or share swap or any other form and details of the same	Total Cash Consideration- <b>Rs39,90,00,000/-</b>
Cost of acquisition and/or the price at which the shares are acquired	KICL shall further acquire <b>39,90,00,00 equity shares</b> of <i>Phoenix Kothari Footwear Limited</i> at a price of <b>Rs. 10/- per share</b> , aggregating to <b>Rs. 39,90,00,000/-</b> .
Percentage of shareholding / control acquired and / or number of shares acquired	KICL shall hold 30% of equity shares in Phoenix Kothari Footwear Limited.
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)	Phoenix Kothari Footwear Limited is a public company incorporated on 08.12.2022 and engaged in the business of manufacturing of footwear in Chennai, Tamil Nadu, India. It has a turnover of Nil in the FY 24-25, Nil in the FY 2023-24- Nil and Nil in the FY 22-23.

