

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 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, we wish to inform you that the Board of Directors in their meeting held on 19.02.2025 considered and approved to enter into the following transactions/agreements subject to shareholders' approval: -

1. Approval of Related Party Transaction with respect to purchase/acquisition of Sole Proprietor- Parveen Roadways by way of Slump Sale.
2. Approval of Related Party Transaction for acquisition of 30% (Thirty) stake held by Mr. Rafiq Ahmed in Phoenix Kothari Footwear Limited.

Please note that an agreement has not yet been executed between the parties. The Company will make the necessary disclosure once the agreement is finalized and entered into. In compliance with the SEBI (LODR) Regulations, 2015, the Company intends to provide the following disclosures:

1. Approval of Related Party Transaction with respect to purchase/acquisition of Sole Proprietor- Parveen Roadways by way of Slump Sale.

Particulars	Description
Name of the target entity, details in brief such as size, turnover etc.	Parveen Roadways is a Sole Proprietor founded in the year 1994 engaged into Logistics and Transportation business and having a turnover of for the FY 2023-2024 is Rs.12.82 crores..
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 acquisition falls under Related Party Transactions. Mr. Rafiq J Ahmed, Chairman and Managing Director has ownership interest over the Sole Proprietor-Parveen Roadways and the transaction is being carried out at arm's length and the same has been approved by Audit Committee and the Board as well.
Industry to which the entity being acquired belongs	Logistics and Transportation industry.

Kothari Industrial Corporation Limited 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)	Parveen Roadways, a sole proprietorship founded in 1994, operates in the logistics and transportation sector, focusing on the railway industry. The entity offers services such as material handling, scrap clearance, housekeeping, and vehicle rental, including forklifts, lorry tippers, trailers, buses, tempo travellers, and ground handling equipment. It serves clients like Integral Coach Factory (ICF), Southern Railways, Port Trusts, and Aavin Milk Factory, with a fleet of over 100 vehicles and approximately 450 employees. After the acquisition, the company will be operating in the logistics and transportation sector, focusing on the railway industry, which will increase the turnover and profit of the company.
Brief details of any governmental or regulatory approvals required for the acquisition	NA
Indicative time period for completion of the acquisition	Within a period of two months from the date of shareholders' approval.
Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration- Rs.24.04 crores/-(Rupees Twenty four crores and four lakhs only).
Cost of acquisition and/or the price at which the shares are acquired	Cost of acquisition- Rs.24.04 crores/-(Rupees Twenty four crores and four lakhs only).
Percentage of shareholding / control acquired and / or number of shares acquired	100% control acquired over the sole Proprietor- Parveen Roadways.
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)	Parveen Roadways is a sole Proprietor founded in the year 1994 engaged in the business of Logistics and Transportation in Chennai, Tamil Nadu, India. It has a turnover of Rs.12.82 crores in the FY 23-24, Rs.7.33 crores in the FY 22-23 & Rs.9.42 crores in the FY 21-22.

2. Approval of Related Party Transaction for acquisition of 30% (Thirty) stake held by Mr. Rafiq Ahmed in Phoenix Kothari Footwear Limited.

Particulars	Description
Name of the target entity, details in brief such as size, turnover etc.	Phoenix Kothari Footwear Limited Turn over for the FY 2023-2024 IS NIL



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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 acquisition falls under Related Party Transactions. Mr. Rafiq J Ahmed, Chairman and Managing Director has directorship and shareholding interest over Phoenix Kothari Footwear Limited and the transaction is being carried out at arm's length and the same has been approved by Audit Committee and the Board as well.
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 object of the acquisition is to acquire 30% stake in Phoenix Kothari Footwear Limited from Mr. Rafiq J Ahmed, Chairman and Managing Director having directorship and shareholding interest over Phoenix Kothari Footwear Limited which is then to be used for the investment in Phoenix Kothari Footwear Limited and this investment is well within the limits of Kothari Industrial Corporation Limited. This acquisition is not outside the main line of business of the company.
Brief details of any governmental or regulatory approvals required for the acquisition	NA
Indicative time period for completion of the acquisition	As may be mutually agreed between the parties.
Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration- Rs.99.06 crores/-(Rupees Ninety nine crores and six lakhs only).
Cost of acquisition and/or the price at which the shares are acquired	Price at which the shares are acquired-Rs.12.7/- per share.
Percentage of shareholding / control acquired and / or number of shares acquired	30% shareholding acquired over 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)	Company is acquiring 30% stake of Mr. Rafiq J Ahmed in Phoenix Kothari Footwear Limited. 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 23-24, Nil in the FY 22-23



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



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