

Date: 14.08.2024

To  
BSE Limited  
P J TOWERS  
Dalal street, Mumbai-400001

**Subject: Disclosure under Reg. 30 of LODR, Regulations, 2015**

Dear Sir/Madam,

This is to inform you that, the Board of Directors of the Company at their meeting held on Wednesday, 14<sup>th</sup> August 2024, granted approval for entering into a joint venture agreement with OTB (ONLY THE BEST) a company registered in Brazil.

We wish to inform that Board of directors has approved for incorporation of a subsidiary company.

We wish to inform you that we are going to open a new restaurant called “Una Villa” on 17.08.2024 at 27/14, Uthamar Gandhi Road, Tirumurthy Nagar, Nungambakkam, Chennai-600034.

The details required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to the above incorporation of a Subsidiary is given in Annexure enclosed herewith.

Thanking you,

Yours faithfully  
For Kothari Industrial Corporation Limited

Anil Kumar Padhiali  
Company Secretary and Compliance officer



KOTHARI INDUSTRIAL CORPORATION LIMITED  
CIN No. L74110TN1970PLC005865  
Kothari Building - No.114/117, Mahatma Gandhi Salai  
Nungambakkam, Chennai - 600 034



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## Annexure

Disclosure under Part A Para A(i) of Schedule III read with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sr.No	Details of event that need to be provided	Information of such events
1	Name of the target entity, details in brief such as size, turnover etc.	The name of the proposed Subsidiary will be <b>Kothari OTB India Limited</b> , or any other name as may be approved by the Ministry of Corporate Affairs ("MCA"), Government of India. The necessary update will be given once the Subsidiary is incorporated. Proposed authorized and paid-up share capital: Rs. 42500000/- Turnover: Not applicable
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 "arms-length"	Company will subscribe to the MOA and AOA of the proposed subsidiary company. The initial subscription doesn't fall with the related party transactions.
3	Industry to which the entity being acquired belongs	Footwear
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)	Manufacture and Market invisible Pen as well innovative solutions for the footwear component industry and will also explore Manufacturing of UV illuminating lights in india. The business of the proposed Subsidiary is not outside the main line of business of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition	The incorporation of the proposed subsidiary is subject to the approval of the MCA and other relevant statutory/regulatory authorities as may be applicable
6	Indicative time period for completion of the acquisition	The incorporation of the proposed subsidiary will be completed subject to receipt of approvals of the statutory/regulatory authorities as may be applicable. The necessary update will be given once the Subsidiary is incorporated
7	Nature of consideration- whether cash consideration or share swap and details of the same	Subscription of shares in the proposed subsidiary will be by way of cash consideration.
8	Cost of acquisition or the price at which the shares are acquired	The Company will be paying cash consideration to the proposed subsidiary towards subscription of 51% shareholding.
9	Percentage of shareholding / control acquired and / or number of shares acquired	51%
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)	Not Applicable.  The Subsidiary is proposed to be incorporated.



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