

Date: 17.05.2025

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 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 17.05.2025 has entered into a share purchase agreement with Mr.Rafiq Ahmed for acquisition of 7,80,02,900 equity shares in Phoenix Kothari Footwear Limited.

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. L74110TN1970PLC005865
Kothari Building - No. 114/117, Mahatma Gandhi Salai
Nungambakkam, Chennai - 600 034.



enquiries@kotharis.in
www.kotharis.in



+91 44 2833 4564
+91 44 2833 4565

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
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, Promoter, 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 and shareholders 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. Reason for investment: Strategic investment to strengthen the Company's presence in the footwear segment. 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	The Company has paid a sum of ₹40,00,00,000 (Rupees Forty Crore) as advance consideration. The balance amount will be paid as per the terms of the agreement. Upon payment of the remaining consideration, the agreed equity shares will be transferred to the Company's demat account, marking the completion of the acquisition.
Consideration - whether cash consideration or share swap or any other form and details of the same	Total Cash Consideration- Rs.99.06 crores/- (Rupees Ninety nine crores and six lakhs only).



	The Company has paid a sum of ₹40,00,00,000 (Rupees Forty Crore) as advance consideration. The balance amount will be paid as per the terms of the agreement.
Cost of acquisition and/or the 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 will be 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

