

Dated: 10/03/2021

To,
BSE Limited
1st Floor, New Trading Ring, Rotunda Building
P J Towers, Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Ref: Scrip Code 539400.

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

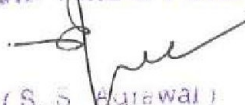
In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, please note that the Board of Directors of Mallcom (India) Limited at its meeting held 9th March, 2021 has approved the Scheme of Amalgamation between Mallcom (India) Limited and Best Safety Private Limited (a wholly owned subsidiary of Mallcom (India) Limited) under Section 233 of the Companies Act, 2013.

The said scheme is subject to the requisite statutory/ regulatory approvals.

We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in Annexure -1 for the above -mentioned Scheme.

Thanking you,

For Mallcom (India) Limited
Mallcom (India) Ltd.


(S. S. Agrawal)
Chief Finance Officer
Shyam Sundar Agrawal
Chief Financial Officer

For MALLCOM (INDIA) LIMITED


Company Secretary

Shuvanki Purakayastha
Company Secretary

Annexure -1

Amalgamation of Best Safety Private Limited with Mallcom (India) Limited

Sr. No.	Particulars	Details
1	Name of the Entity forming part of the amalgamation/ merger, details in brief such as size, turnover etc.	<p>Best Safety Private Limited ("hereinafter referred to as BSPL") is a wholly owned subsidiary of Mallcom (India) Limited (MIL) and has a turnover of Rs. 13.53 Crores and PAT of Re. 0.37 Crores as at March 31, 2020 with paid - up equity share capital of Rs. 2.32 Crores as on date.</p> <p>MIL has an annual turnover on Rs. 288.15 Crores and Total Comprehensive Profit of Rs. 18.30 Crores as at March 31, 2020 and the paid-up equity share capital of Rs. 6.24 Crores as on date.</p>
2	Whether the transaction would fall within related party transaction(s)? If yes, whether the same is done at arms-length	<p>The planned amalgamation/ merger is between BSPL, a Wholly Owned Subsidiary ("WoS") and MIL, its Holding Company.</p> <p>MCA Circular No. 30/2014 dated 17th July 2014 has clarified that transactions arising out of compromises, arrangements and amalgamations dealt with under specific provisions of the Companies Act, 1956/Companies Act, 2013, would not attract the requirements of section 188 (related party transactions) of the Companies Act, 2013.</p> <p>Further, the Scheme being between holding company and its Wholly Owned Subsidiary ("WoS") is exempted from the requirements of related party as per Regulation 23(5)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and being merger of a WoS the provisions of the SEBI circular dated March 10, 2017, including requirement of Valuation report does not apply to this Scheme.</p>
3	Area of business of the entities	Personal Protective Equipment (PPE)
4	Rationale for the amalgamation/ merger	<p>BSPL is a wholly owned subsidiary of MIL and both are operating in the PPE sector.</p> <p>BSPL is engaged in manufacturing and export of safety shoes from its SEZ unit located within Falta Special Economic Zone (FSEZ) and the entire production of BSPL is being sold through MIL under third party export provisions. Since both are engaged in similar line of business MIL being the sole exporting entity, it is quite natural and logical to integrate the operations for better synergy and control.</p> <p>The Amalgamation of BSPL with MIL would have inter-alia the following benefits:</p> <ul style="list-style-type: none">• Greater integration and greater financial strength and flexibility;• Achieving economies of scale;



		<ul style="list-style-type: none"> • Elimination of intra entities transactions and efficiency in cash management; • Reduction in time and efforts of the management and operating team on financials, administration, legal and regulatory compliances of multiple entities;
5	In case of Cash consideration - amount or otherwise share exchange ratio	Not Applicable
6	Brief details of change in shareholding pattern (if any) of listed entity	Since BSPL is a wholly owned subsidiary of MIL, no shares would be issued as consideration for the amalgamation. As a result, there would be no change in shareholding pattern of MIL on account of the amalgamation of BSPL with MIL and the shareholders of MIL will continue to remain beneficial owners of MIL in the same proportion in which they hold shares in MIL prior to the Scheme of Amalgamation.

