



Date: 18.09.2020

To
The Manager
Listing Department
BSE Limited
P J Towers, Dalal Street
Mumbai – 400001

Scrip Code 539400.

Dear Sir/Madam,

Sub: Dilution of stake in Company's subsidiary, Mallcom Safety Private Limited

Further to our letter dated 31.07.2020, we wish to intimate that M/s. Mallcom Safety Private Limited (erstwhile wholly-owned subsidiary of M/s. Mallcom (India) Limited) has allotted fresh equity shares on preferential basis to the following parties on 16.09.2020:

| Name | Address | No. of Fresh Equity Shares allotted | Post Issue Shareholding percentage |
|----------------------------|--|--|------------------------------------|
| M/s. Mallcom (India) Ltd. | EN-12 Sector-V, Salt Lake, Kolkata – 700091, India | 5,00,100 (Five Lakhs One Hundred) | 50.003 |
| M/s. A.B. Holdings Limited | Office No. 404, Maze Towers, PO Box 416640, Dubai, UAE | 14,99,900 (Fourteen Lakhs Ninety Nine Thousand Nine Hundred) | 49.997 |

Pursuant to the aforesaid allotment, the Company's stake of M/s. Mallcom Safety Private Limited has been diluted down to 50.003%. The share certificates were issued today, 18.09.2020.

M/s. Mallcom Safety Private Limited is not a material subsidiary of the Company in terms of Reg. 16 of SEBI (LODR), 2015.

This is for your information and record.

Thanking you,

For Mallcom (India) Limited

MALLCOM (INDIA) LTD

DIRECTOR

**Ajay Kumar Mall
Managing Director**

MALLCOM (INDIA) LTD

Company Secretary

**Shuvanki Purakayastha
Company Secretary**

Annexure-1

| Sr. No. | Particulars | Details | | | | | | | | |
|---------|---|--|----|----------------|---------|-----|---------|-------|---------|-------------|
| 1 | Name of the target entity, details in brief such as size, turnover etc.; | Mallcom Safety Private Limited (herein after referred to as "MSPL") | | | | | | | | |
| 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" | MSPL is wholly owned subsidiary of the Company and therefore falls under Related Party category. Transaction is done at arm's length on the basis of valuation report of registered valuer. | | | | | | | | |
| 3 | industry to which the entity being acquired belongs | Personal Protective Equipment | | | | | | | | |
| 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) | Pursuant to Private Placement offer received from MSPL. On allotment, the company's stake in MSPL will dilute down to 50.003% | | | | | | | | |
| 5 | brief details of any governmental or regulatory approvals required for the acquisition | NA | | | | | | | | |
| 6 | indicative time period for completion of the acquisition | 18.09.2020 | | | | | | | | |
| 7 | nature of consideration - whether cash consideration or share swap and details of the same | Cash | | | | | | | | |
| 8 | cost of acquisition or the price at which the shares are acquired | Rs. 1,75,03,500/- (including premium of Rs. 25/- per share for equity shares of Rs. 10/- each) | | | | | | | | |
| 9 | percentage of shareholding / control acquired and / or number of shares acquired | 5,00,100 equity shares | | | | | | | | |
| 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) | <p>MSPL was incorporated on 8th November, 2007 in India with a strong background of dealing in Personal Protective Equipment.</p> <p><u>History of last 3 years turnover:</u></p> <table border="1"> <thead> <tr> <th>FY</th> <th>Turnover (Rs.)</th> </tr> </thead> <tbody> <tr> <td>2019-20</td> <td>Nil</td> </tr> <tr> <td>2018-19</td> <td>1,312</td> </tr> <tr> <td>2017-18</td> <td>4,23,53,667</td> </tr> </tbody> </table> | FY | Turnover (Rs.) | 2019-20 | Nil | 2018-19 | 1,312 | 2017-18 | 4,23,53,667 |
| FY | Turnover (Rs.) | | | | | | | | | |
| 2019-20 | Nil | | | | | | | | | |
| 2018-19 | 1,312 | | | | | | | | | |
| 2017-18 | 4,23,53,667 | | | | | | | | | |



(Handwritten signature)