

Date: 04th May, 2022

To,
The National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra- Kurla Complex, Bandra (E)
Mumbai - 400 051
NSE Company Code: JINDWORLD

The Bombay Stock Exchange Limited
Listing Department
Phiroz Jeejeebhoy Tower,
25th Floor, Dalal Street
Mumbai – 400 001
BSE Company Code: 531543

Ref: Company ISIN NO. - INE247D01039

Subject: Disclosure u/r 30(2) of SEBI (LODR) Regulations, 2015 for Acquisition of 100% Equity Stake of M/s. Goodcore Spintex Private Limited, and Intimation thereof for the New Wholly Owned Subsidiary Company of M/s. Jindal Worldwide Limited

Dear Sir/Madam,

With reference to the above and pursuant to Regulation 30(2), Para A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015, this is to kindly inform you that the Company has acquired 1,00,00,000 Equity Shares of Rs. 10/- each at par aggregating to Rs. 10,00,00,000/- (Rupees Ten Crores Only) of **M/s. Goodcore Spintex Private Limited.**

Consequent to the said investment and further to the receipt of the intimation letter dated 03rd May, 2022 for approval of Allotment of Shares and Transfer of Shares from M/s. Goodcore Spintex Private Limited; the Company "Jindal Worldwide Limited" becomes the shareholder of M/s. Goodcore Spintex Private Limited with 100% stake of Equity Share Capital of the said Company, and as a result the said Company, has become the Wholly Owned Subsidiary Company and a Related Party of M/s. Jindal Worldwide Limited w.e.f. 03rd May, 2022 (being the Board Approval Date of M/s. Goodcore Spintex Private Limited for Allotment & Transfer of Shares).

The details as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are mentioned below:

| Sr. No. | Particulars | Details |
|---------|--|---|
| a. | Name of the target entity, details in brief such as size, turnover, etc. | CIN: U17299GJ2020PTC117552 Name: M/s. Goodcore Spintex Private Limited Authorized Capital: Rs. 10,00,00,000/- (Rupees Ten Crores Only) Paid Up Capital: Rs. 10,00,00,000/- (Rupees Ten Crores Only) Turnover: Rs.60,63,570/- (as per the latest audited Financial Statements for the Financial Year 2020-2021) |



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|----|---|---|
| b. | 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"; | <p>Yes, the acquisition falls under the related party transactions as M/s. Goodcore Spintex Private Limited has become wholly owned subsidiary of M/s. Jindal Worldwide Limited.</p> <p>Nature of Interest in the entity being acquired : Yes, the Promoters are interested in the entity being acquired as Dr. Yamunadutt Agrawal and Mr. Amit Agarwal; promoters, shareholders and Directors of the M/s. Jindal Worldwide Limited were the Shareholders(prior to the acquisition) and are the Directors of M/s. Goodcore Spintex Private Limited and thus in this way are interested in the entity being acquired ,as per provisions of Section 185 of the Companies Act, 2013 . Further, the said Company has become a Wholly Owned Subsidiary Company of M/s. Jindal Worldwide Limited.</p> <p>Yes; the said acquisition is done at arm's length basis only.</p> |
| c. | Industry to which the entity being acquired belongs | Division No. 13 "Manufacture of Textiles" (as per NIC-2008) |
| d. | 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); | <p><u>Object</u>-Acquisition of Shares of a Private Company for better expansion of Business and to further strengthen the position of the Company in the Spinning segment of Textile Industry.</p> <p><u>Effect</u>- Pursuant to such acquisition, M/s. Goodcore Spintex Private Limited becomes a Wholly-Owned Subsidiary Company of M/s. Jindal Worldwide Limited with aggregate of 100 % shareholding in the said target Company.</p> <p>No, the business of the target Company (M/s. Goodcore Spintex Private Limited) is not outside the main line of business of the acquiring company/listed entity (M/s. Jindal Worldwide Limited).</p> |
| e. | Brief details of any governmental or regulatory approvals required for the acquisition; | Not applicable |
| f. | Indicative time period for completion of the acquisition | Acquisition has been completed on 03 rd May, 2022 being the date of allotment of shares and approval of Transfer of Shares by M/s. Goodcore Spintex Private Limited. |



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| g. | Nature of consideration - whether cash consideration or share swap and details of the same; | Cash Consideration only (Consideration Paid via cheque/NEFT/RTGS)) |
| h. | Cost of acquisition or the price at which the shares are acquired | 1,00,00,000 Equity Shares @ Face Value @ of Rs. 10/- each aggregating to Rs. 10,00,00,000/- (Rupees Ten Crores Only) as the cost of acquisition. |
| i. | Percentage of shareholding / control acquired and / or number of shares acquired | 100 % Acquired |
| j. | 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); | M/s. Goodcore Spintex Private Limited; having CIN: U17299GJ2020PTC117552; Incorporated on 21 st October, 2020; having its Registered Office at C/o Jindal Worldwide Ltd, Opp. Dmart, IOC Petrol Pump Lane, Shivranjani Shyamal, Satellite, Ahmedabad- 380015, and is currently engaged into carrying business of Textiles. Further, the Revenue from Operations for the first Financial Year 2020-2021 is Rs. 60,63,570/- and the Company has not yet finalized its Financial Statements for the Financial Year 2021-2022. |

You are kindly requested to acknowledge and update the same in your records.

Thanks & Regards
For Jindal Worldwide Limited


CS Kiran Geryani
(Company Secretary & Compliance Officer)

