

SUDITI INDUSTRIES LIMITED.



C-253/254, MIDC, TTC INDL. AREA, PAWNE VILLAGE, TURBHE, NAVI MUMBAI – 400 705

TEL: 67368600/10 FAX: 27683465 E-mail: cs@suditi.in CIN No. L19101MH1991PLC063245

Regd. Office: A-2, Shah & Nahar Indl. Estate, Unit No.23/26, Lower Parel, Mumbai-400013.

Dated: 29/09/2021

To
The Secretary/Corporate Services,
BSE LIMITED,
P.J. Towers, Dalal Street,
Mumbai-400001

Subject: Investment in Shares of Subsidiary Company i.e. Suditi Sports Apparel Limited

Ref: Scrip Code: 521113

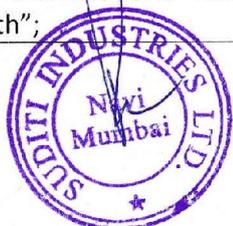
Dear Sir / Madam,

With reference to above mentioned subject we hereby informing you that the Company will invest Rs. 1,16,00,000 in 11,60,000 Equity Shares of Rs. 10 each of Suditi Sports Apparel Limited @ of issue price of Rs. 10 each pursuant to Right offer letter. Further we hereby informing you that Company is renouncing 4,00,000 Equity Shares in favor of others.

Further, the Company Shall inform to the Stock Exchange if there is any change/variation in the % of shareholding of the Company in Suditi Sports Apparel Limited post the finalization of the basis of allotment by Suditi Sports Apparel Limited.

The details as required under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is as follows:

Sr. No	Particular	Status / Remark
a)	Name of the target entity, details in brief such as size, turnover etc.;	Name – Suditi Sports Apparel Limited (Target Entity) Turnover – 31.03.2021 - Rs.61,85,177/- Present Share capital – 50,000 Equity Share Capital of Rs. 10/- each i.e. Rs. 5,00,000. Post Investment share capital of target entity – 20,00,000 Equity Share Capital of Rs. 10/- each i.e. Rs. 2,00,00,000 (Approx based on Right offer letter).
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 “arms length”;	Yes i.e. the acquisition would fall within related party transaction. The Target Company is subsidiary company. The Promoter has interest in target entity as they are the promoters and directors in target entity. The transaction is at the Arm’s length.



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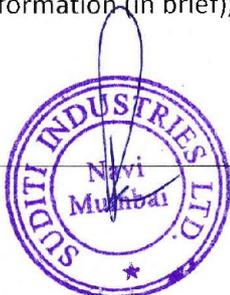


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c)	Industry to which the entity being acquired belongs;	Line of Business: Textile Industry - Ready-made apparels and clothing sector; Retail and wholesale sales business of garments and apparel particularly in the sports and sports related activities.
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);	Object: The Shares are offered to the Company under Rights Issue of the target entity. Effects of acquisition: The target Company has offered to the Company 15,60,000 Equity Shares of Rs. 10 each @ of issue price of Rs. 10 each. The Company proposed to make investment of Rs. 1,16,00,000 i.e. 11,60,000 equity shares in Target Entity through right issue and balance 400,000 shares proposed to renounced in favor of members of promoter group. Post allotment of shares by target company shareholding of the company in target company may reduce by 20% i.e. from 80% to 60%. The company will intimate to BSE Ltd Exact shareholding in target company post allotment of shares by target company.
e)	Brief details of any governmental or regulatory approvals acquisition required for the;	Not applicable as no governmental or regulatory approvals required for acquisition of shares of target entity.
f)	Indicative time period for completion of the acquisition;	Is expected to be completed by 05.10.2021.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash.
h)	Cost of acquisition or the price at which the shares are acquired	11,60,000 Equity Shares of face value of Rs. 10/- (Rupees Ten only) each @ issue price of Rs. 10 each aggregating to Rs. 1,16,00,000/-
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Post allotment of shares by target company shareholding of the company in target company may reduce by 20% i.e. from 80% to 60%. The company will intimate to BSE Ltd Exact shareholding in target company post allotment of shares by target company.
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);	Suditi Sports Apparel Limited incorporated in India under Companies Act, 2013. Date of incorporation: 18/03/2015 Line of Business: Retail and wholesale sales business activities in garments and apparels in the sports and sports related activities.



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	Last 3 years turnover – The Company has commenced the sales business activities only from the last quarter of the financial year 2020-21. 31.03.2019 - Rs.Nil 31.03.2020 - Rs.Nil 31.03.2021 - Rs.61,85,177/-
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Thanking you.

Yours faithfully

For and on behalf of Suditi Industries Limited

Pawan Agarwal

Director

DIN: 00808731

