



KEWAL KIRAN CLOTHING LIMITED

Registered & Corporate Office :- Kewal Kiran Estate, 460/7, I.B. Patel Road, Goregaon (E), Mumbai: 400 063

Tel No. +91 22 26814400 Fax No. +91 22 26814410

CIN No. L18101MH1992PLC065136 website : www.kewalkiran.com

February 22, 2024

The BSE Limited
First Floor, New Trading Ring,
Rotunda Building,
P. J. Towers, Dalal Street.
Mumbai.

National Stock Exchange of India Limited
Listing Department
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai-400051

Dear Sir,

Subject: **Intimation of proposed incorporation of wholly owned subsidiary company**

Ref: **Company Code - 532732 / KKCL**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please be informed that the Board of Directors have at their meeting held on February 22, 2024 approved incorporation of a wholly owned subsidiary of the Company.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 Dated July 13, 2023 are enclosed as Annexure A

Thanking you.

Yours faithfully,
For Kewal Kiran Clothing Ltd.

ABHIJIT WARANGE
VICE PRESIDENT- LEGAL & COMPANY SECRETARY

Encl: a/a

ANNEXURE A

DISCLOSURE IN TERMS OF REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023 ARE AS UNDER:

Sr . No.	Details of events required to be Disclosed	Disclosure
1	Name of the target entity, details in brief such as size, turnover etc	<p>Kewal Kiran Lifestyle Limited or any other name as may be approved by Ministry of Corporate Affairs.</p> <p>Proposed Authorised Capital Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 90,00,000 (Ninety Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each and 1,00,000 (One Lakh) Preference Share of Rs. 100/- (Rupees One Hundred only) each.</p>
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”	<p>The wholly owned subsidiary company once incorporated will be related party of the Company.</p> <p>Save and except what is mentioned above the promoter/ promoter group/ group companies are not interested in the transaction</p>
3	Industry to which the entity being acquired belongs	Apparel manufacturing, retailing and related activities

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)	The Company is proposing to incorporate a wholly owned subsidiary with an intent to focus on further developing and enhancing product mix for women's wear and accessories. The incorporation of the wholly owned subsidiary will leverage the growth opportunities in the evolving women wear and accessories segment and will help the Company to become more agile and customer focused.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Not Applicable
7	Nature of consideration - whether cash consideration or share swap and details of the same	100% subscription to the share capital in cash
8	Cost of acquisition or the price at which the shares are acquired	Proposed Paid up capital Rs. 1,00,000/- (Rupees One lakh only) comprising of 10,000 (Ten Thousand) equity shares of Rs. 10/- (Rupees Ten only) each
9	Percentage of shareholding / control acquired and / or number of shares acquired	100%
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)	Not Applicable since the proposed wholly owned subsidiary company is yet to be incorporated