

SUDITI INDUSTRIES LTD.



Admin office: C-3/B, M.I.D.C., T.T.C. Industrial Area, Pawne Village, Turbhe, Navi Mumbai – 400 705
Tel. No: 67368600/10, web site: www.suditi.in E-mail: cs@suditi.in CIN: L19101MH1991PLC063245
Regd.Office: C-253/254, MIDC, TTC INDL.AREA, PAWNE VILLAGE, TURBHE, NAVI MUMBAI – 400 705.

Dated: 14-02-2022

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

Subject: Acquiring Shares of Subsidiary Company i.e. Suditi Design Studio Limited

Ref: Scrip Code: 521113

Dear Sir / Madam,

With reference to above mentioned subject we hereby informing you that the Company Acquiring remaining 1.15% shareholding of Subsidiary Company i.e. Suditi Design Studio Limited. Further we hereby informing you that after the aforesated acquisition subsidiary will become a wholly owned subsidiary of M/s. Suditi Industries 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 Design Studio Limited (Target Entity) Turnover – 31.03.2021 - Rs. 49,15,558/- Present Share capital – 8,70,000 Equity Share Capital of Rs. 10/- each i.e. Rs. 87,00,000.
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.
c)	Industry to which the entity being acquired belongs;	Line of Business: Textile Industry- Readymade apparel and clothing sector, Retail and wholesale sale business of garments and apparels.
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: To acquire remaining 1.15% shareholdings of Target Entity from shareholders of Target Entity and make the subsidiary into Wholly Owned subsidiary Company.



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		Effects of acquisition: Target Company will become Wholly Owned subsidiary 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 31.03.2022.
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	10,000 Equity Shares of face value of Rs. 10/- (Rupees Ten only) each @ of Rs. 10 each aggregating to Rs. 1,00,000/-
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Post-acquisition it will be 100 % shareholding of the 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);	<p>Suditi Design Studio Limited incorporated in India under Companies Act, 2013.</p> <p>Date of incorporation: 25/03/2015</p> <p>Line of Business: Textile Industry- Readymade apparel and clothing sector, Retail and wholesale sale business of garments and apparels.</p> <p>Last 3 years turnover – 31.03.2019 - Rs. 3,22,10,841/- 31.03.2020- Rs. 3,37,18,379/- 31.03.2021- Rs. 49,15,558/-</p>

Thanking you.

Yours faithfully

For and on behalf of Suditi Industries Limited


Rajagopal Raja Chinraj
Executive Director & CEO

