

PGIL/SE/2023-24/24

Date: June 27, 2023

THE GENERAL MANAGER,
DEPARTMENT OF CORPORATE SERVICE - CRD
BSE LIMITED
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P. J. TOWERS
DALAL STREET, FORT,
MUMBAI - 400 001
Reg: Scrip Code: BSE-532808

THE GENERAL MANAGER,
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA
LTD.
"EXCHANGE PLAZA", PLOT NO. C- 1,
G- BLOCK, BANDRA - KURLA COMPLEX,
BANDRA (E), MUMBAI - 400 051
NSE: PGIL

Sub: Intimation under Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform that the Company is acquiring 55% stake in Pearl GT Holdco Ltd, incorporated in British Virgin Islands.

Disclosures with respect to aforesaid acquisition, as required under Regulation 30(6) read with Schedule III Part A Para A (1) of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is attached as Annexure A to this letter.

You are requested to take the same on your records.

Thanking you,
Yours faithfully,

For Pearl Global Industries Limited

Shilpa Budhia
(Company Secretary & Compliance Officer)
ICSI M. No.: ACS-23564

Encl: as above

Pearl Global Industries Limited

Corp. Office: Pearl Tower, Plot No. 51, Sector-32, Gurugram – 122001, Haryana (India)

T: +91-124-4651000 | E: info@pearlglobal.com

CIN: L74899DL1989PLC036849

Regd. Office: C-17/1, Paschimi Marg, Vasant Vihar, New Delhi - 110057

Annexure-A

Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Sr. No	Particulars	Details
1.	Name of the Target entity, details in brief such as size and turnover etc.	<p>Pearl GT Holdco Ltd, a company NEWLY incorporated in British Virgin Islands, as a holding Company of SHORETEX SOCIEDAD ANONIMA (“SHORETEX”), AND CORPORACION DE PRODUCTOS Y SERVICIOS ASOCIADOS, SOCIEDAD ANONIMA (“CORPASA”), incorporated in Guatemala and engaged in the business of Manufacturing and Trading in Garments. The annual revenue of SHORETEX and CORPASA is US\$ 3.8 Million.</p> <p>Capital Detail:</p> <p>Authorized Share Capital: US\$. 50,000/- (50,000 equity shares of US\$ 1/- each)</p> <p>Paid-up Share Capital: US\$ 1/-</p> <p>Turnover: NIL, being a NEWLY incorporated Company.</p>
2.	<p>Whether the acquisition would fall within related party transactions and whether the promoter/promoter group/group Company have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at arm's length</p>	<p>Pearl GT Holdco Ltd is not a related party viz-a-vis the Company i.e. Pearl Global Industries Limited.</p> <p>The transaction will be on ‘arm’s length’ basis.</p>
3.	Industry to which the entity being acquired belongs	Garments & Apparels Industry
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	This acquisition will help our Company i.e. Pearl Global Industries Limited, in exploring near shore manufacturing opportunities in the Central America region. This strategic initiative aims to add value to the Company's growth by diversifying its manufacturing capabilities and expanding its geographical reach.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals required for the said acquisition.

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6.	Indicative time - period for completion of the acquisition	Acquisition of 55% equity shares will be completed on or before July 10, 2023
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration.
8.	Cost of acquisition or the price at which the shares are acquired	US\$ 5,50,000
9.	Percentage of shareholding/control acquired and/or number of shares acquired	55% (fresh issue of 5,500 shares at a face value of US\$ 1 each)
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>Pearl GT Holdco Ltd was incorporated on 11th April 2023 in British Virgin Islands, as a holding Company of SHORETEX SOCIEDAD ANONIMA, AND CORPORACION DE PRODUCTOS Y SERVICIOS ASOCIADOS, SOCIEDAD ANONIMA, incorporated in Guatemala and engaged in the business of Manufacturing and Trading in Garments.</p> <p>Capital Detail of Pearl GT Holdco Ltd:</p> <p>Authorized Share Capital: US\$. 50,000/- (50,000 equity shares of US\$ 1/- each)</p> <p>Paid-up Share Capital: US\$ 1/-</p> <p>Turnover: Nil, being a NEWLY incorporated Company.</p>

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