

**SINGER**

Over 170 Years of Trust Worldwide

December 17, 2022

To,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai – 400 001

Scrip code: BSE – 505729**Sub.: Outcome of the Board Meeting – Reg 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”)****Ref.: Our intimation dated December 14, 2022**

Dear Sir/ Ma'am,

Pursuant to the SEBI Listing Regulations, we hereby inform you that the Board of Directors (“Board”) of the Company at their meeting held today i.e., on December 17, 2022 *inter alia*, subject to the approval of shareholders through postal ballot, approved the following:

- A. The proposal for Reclassification of Authorised Share Capital of the Company in Clause V of Memorandum of Association by cancelling of unused/unissued preference share capital of ₹ 5,00,00,000/- (Rupees Five Crore Only) divided into 5,00,000 (Five Lacs Only) redeemable preference shares of ₹ 100/- (Rupees Hundred Only) each and to create additional 2,50,00,000 (Two Crore Fifty Lacs) equity shares of face value of ₹ 2/- (Rupees Two only) each with existing 7,50,00,000 (Seven Crore Fifty Lacs) Equity Shares of ₹ 2/- (Rupees Two only) each aggregating to ₹ 15,00,00,000/- (Rupees Fifteen Crores only) to redefine the Authorised Share Capital of the Company to ₹ 20,00,00,000 (Rupees Twenty Crore only) divided into 10,00,00,000 (Ten Crore) Equity Shares of ₹ 2/- (Rupees Two only) each in Clause V of the Memorandum of Association of the Company without increasing the total Authorised Share Capital.
- B. Raising of funds up to ₹ 56,82,80,000/- (Rupees Fifty Six Crores eighty Two Lakhs Eighty Thousand only) by issuing Equity Shares on a preferential basis to various investors, the brief details of which, according to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are attached as **Annexure -1**. DAM Capital Advisors Limited acted as the exclusive Financial Advisor to the Company. DAM Capital Advisors is an integrated full-service Investment Bank including an Institutional Equities platform and Mergers and Acquisitions Advisory. DAM Capital is owned and led by veteran deal maker, Mr. Dharmesh Mehta, who has more than 33 years of experience in the capital markets.

Further, the Board authorized Mr. Rajeev Bajaj, the Managing Director and/or Priyanka Gandhi, Company Secretary of the Company:

- a) To issue notice to the shareholders of the Company as required under the Companies Act, 2013 and the applicable SEBI Regulations and to obtain their approval; and

**SINGER INDIA LIMITED**Registered & Head Office : A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi - 110044.

Tel.: +91-11-40617777 | Fax : +91-11-40617799 | Toll Free No. 1800-103-3474

E-mail : mail@singerindia.com | Website : www.singerindia.com

CIN : L52109DL1977PLC025405



- b) To obtain approval from various statutory bodies/ regulatory authorities as may be required; and
- c) To do all such things needful thereto to implement the resolutions passed by the Board.

The press release issued by the Company in this regards is also enclosed.

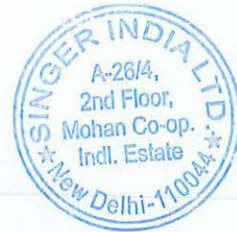
The Board meeting commenced at 10:00 AM and concluded at 11:15 A.M.

This is for your information and records.

For and on behalf of Singer India Limited

Priyanka Gandhi
Company Secretary & Compliance Officer

Encl.: As above



Annexure I

Sr. No.	Particulars	Details																		
1.	Type of Securities Proposed to be issued	Equity Shares																		
2.	Type of Issuance	Preferential issue																		
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Up to 74,77,364 Equity Shares at a price of ₹ 76/- (Rupees Seventy Six only) per Equity Share not exceeding ₹ 56,82,80,000/- (Rupees Fifty Six Crores eighty Two Lakhs Eighty Thousand only).																		
<i>Additional Details in case of Preferential issue</i>																				
4.	Names of the Investors	<table border="1"> <thead> <tr> <th>Name of the Shareholder</th> <th>No. of Shares to be subscribed in preferential allotment</th> </tr> </thead> <tbody> <tr> <td>K. Raheja Private Limited</td> <td>5,26,315</td> </tr> <tr> <td>"IIFL Private Equity Fund – Series 2 (a Scheme of IIFL Private Equity Fund SEBI registered Category II Alternative Investment Fund)"</td> <td>26,31,578</td> </tr> <tr> <td>Neeru Dhanpal Jhaveri</td> <td>30,000</td> </tr> <tr> <td>PGA Securities Private Limited</td> <td>9,21,052</td> </tr> <tr> <td>Boon Investment and Trading Company Private Limited</td> <td>3,94,736</td> </tr> <tr> <td>Rafique Malik Family Trust</td> <td>13,15,789</td> </tr> <tr> <td>Gauri Tandon</td> <td>6,57,894</td> </tr> <tr> <td>Alpana S Dangi</td> <td>10,00,000</td> </tr> </tbody> </table>	Name of the Shareholder	No. of Shares to be subscribed in preferential allotment	K. Raheja Private Limited	5,26,315	"IIFL Private Equity Fund – Series 2 (a Scheme of IIFL Private Equity Fund SEBI registered Category II Alternative Investment Fund)"	26,31,578	Neeru Dhanpal Jhaveri	30,000	PGA Securities Private Limited	9,21,052	Boon Investment and Trading Company Private Limited	3,94,736	Rafique Malik Family Trust	13,15,789	Gauri Tandon	6,57,894	Alpana S Dangi	10,00,000
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		Alpana S Dangi	10,00,000																	
5.	Post allotment of securities: Outcome of the subscription	<p>The Equity Shares are proposed to be allotted to Investors.</p> <p>Details of shareholding of the Investors in the Company, prior to and after the proposed Preferential Issue, are as under:</p> <table border="1"> <thead> <tr> <th rowspan="2">Name of the Investor</th> <th colspan="2">Pre Preferential Issue</th> <th colspan="2">Post Preferential Issue</th> </tr> <tr> <th>Shares</th> <th>% of Share Holding</th> <th>Shares</th> <th>% of Share Holding</th> </tr> </thead> <tbody> <tr> <td>K. Raheja Private Limited</td> <td>-</td> <td>0.00%</td> <td>5,26,315</td> <td>0.86%</td> </tr> </tbody> </table>	Name of the Investor	Pre Preferential Issue		Post Preferential Issue		Shares	% of Share Holding	Shares	% of Share Holding	K. Raheja Private Limited	-	0.00%	5,26,315	0.86%				
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		"IIFL Private Equity Fund – Series 2 (a Scheme of IIFL Private Equity Fund SEBI registered Category II Alternative Investment Fund)"	-	0.00%	26,31,578	4.30%
		Neeru Dhanpal Jhaveri	-	0.00%	30,000	0.05%
		PGA Securities Private Limited	24,50,000	4.56%	33,71,052	5.51%
		Boon Investment and Trading Company Private Limited	-	0.00%	3,94,736	0.65%
		Rafique Malik Family Trust	-	0.00%	13,15,789	2.15%
		Gauri Tandon	7,00,000	1.30%	13,57,894	2.22%
		Alpana S Dangi	-	0.00%	10,00,000	1.63%
6.	Issue Price	₹ 76 per Equity Share				
7.	Number of Investors	8				
8.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	N.A.				
9.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	N.A.				





SINGER

Over 170 Years of Trust Worldwide

MEDIA RELEASE

SINGER INDIA LTD. to issue equity shares aggregating to INR 568.28 million on Preferential Basis

New Delhi, December 17th 2022

The Board of Directors of Singer India Ltd (SIL) at its meeting held today approved the preferential allotment issue of 7.48 million equity shares of face value INR 2/- each aggregating to INR **568.28 million** to various investors at a price of Rs 76/- per equity share. The Preferential Issue is subject to various approvals including from the Company's shareholders.

The funds from the issue, if approved, will enable the Company to strengthen its brand and distribution channels, fulfil its additional working capital requirements for expansion of its businesses and enable investments in product design upgradation and system technology upgradation among others.

Speaking on the occasion, **Mr Rajeev Bajaj, MD of the Company** said "We are extremely happy to welcome our new set of investors in the Company. I take this opportunity to also express gratitude to our existing investors for the confidence and support they have shown over the years. The development will go a long way in strengthening Singer brand presence as an international brand in India and provide impetus for future growth"

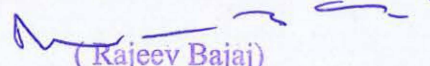
DAM Capital Advisors Limited acted as the exclusive financial advisor for the company. DAM Capital Advisors Limited is an integrated – full services Investment Bank including an Institutional Equities platform, and Mergers & Acquisition Advisory practice. DAM Capital is led by veteran Investment Banker Mr. Dharmesh Mehta, who has more than 33 years' experience in the capital markets.

About Singer India Ltd

Singer is the "World's # 1 sewing brand", and Singer India Limited is a long -standing player in the Indian sewing machines industry selling under the renowned brands "Singer" and "Merritt". In addition to sewing machines and its accessories, the Company also has a presence in the large and growing Home Appliances segment.

Additional financial and other information about the Company can be found at the Corporate/Investor section of the Company's website: www.singerindia.com
For further information please contact the Company Secretary Ms. Priyanka Gandhi, Email id: pgandhi@singerindia.com

For Singer India Limited


(Rajeev Bajaj)
Managing Director

SINGER INDIA LIMITED

Registered & Head Office : A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi - 110044.

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