



170 Years of Trust Worldwide

SINGER

Date: 21.12.2021

To

BSE Limited,

Floor-25, Phiroze Jeejeebhoy Towers

Dalal Street, Fort,

Mumbai -400 001

Scrip Code: 505729

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

Dear Sir/Ma'am,

Retail Holdings (India) B.V. ("RHIB"), the Promoter Company of Singer India Limited ("SIL") are currently holding 30,967,940 equity shares of SIL which constitutes 57.65% of the Company's total equity share capital.

On 20th December 2021, Retail Holdings Asia B.V. (Parent company of RHIB) have informed us about two recent transactions wherein they have entered into agreement to sell their remaining holding at 57.6% in RHIB to two UK private equity investors which is anticipated to take place before the year end.

The Current shareholding in SIL will continue to be held by RHIB which is 57.65%. However, following the closing of these two transactions, Singer India Limited will be owned by 42.35% by the Public, 24.3% by the existing private international investor, 19.1% and 14.2% respectively by the two new investors, the latter three shareholdings indirectly held through Retail Holdings India B.V.

For more details please take note of the following information as given in the appended notice including the press release issued by the Ultimate parent company of the Group, Retail Holdings N.V.

Kindly take above information on your records.

Yours Sincerely,

For **Singer India Limited**

Rajeev Bajaj
Managing Director



SINGER INDIA LIMITED

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

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

E-mail : mail@singerindia.net Website : www.singerindia.net

CIN : L52109DL1977PLC025405



SINGER

Retail Holdings Asia B.V.

Mr. Rajeev Bajaj
Managing Director
Singer India Limited
A 26/4 IInd Floor
Mohan Co-operative Industrial Arts
New Delhi 110044
India

December 20, 2021

Dear Rajeev,

This is to inform you that Retail Holdings Asia BV has entered into agreements to sell its 57.6% equity stake in its affiliate, Retail Holdings (India) BV ("RHIndia"), to two UK private equity investors. RHIndia currently holds 30,967,940 equity shares of Singer India Limited ("SIL"), which constitutes approximately 57.7% of that company's total equity shares. There will be no change in RHIndia's ownership of the SIL equity shares as a consequence of this transactions.

Following the closings of the two transactions, anticipated to take place before year-end, the share ownership in SIL will be 42.4% by the Indian public, 24.3% by an existing private investor in RHIndia, and 19.1% and 14.2%, respectively, by the two new private investors.

Attached, please find the press release issued today by the Groups' ultimate parent company, Retail Holdings N.V., describing the transaction. Please make the necessary and appropriate disclosures regarding this transaction pursuant to India regulation and practice.

Sincerely,



Stephen H. Goodman
Managing Director

**FOR IMMEDIATE RELEASE
DECEMBER 20, 2021**

**INFORMATION CONTACT
AMY PAPPAS (see below)**

RETAIL HOLDINGS N.V. ANNOUNCES AFFILIATE SALE

December 20, 2021 Willemstad, Curaçao

Retail Holdings N.V. (Symbol: RHDGF)

Retail Holdings N.V. ("Retail Holdings", together with its subsidiaries and affiliates, the "Company") announced that it has entered into agreements to sell its remaining approximately 57.6% equity interest in its affiliate, Retail Holdings (India) BV ("India BV"), to two UK private equity investors (the "Investors"). India B.V.'s assets include an approximately 57.7% equity stake in Singer India Limited ("Singer India"), an Indian public company. Singer India is primarily a wholesale distributor and manufacturer of sewing products and a wholesale distributor of home appliances throughout India. Following closing, Singer India will be owned 42.4% by the India public, 24.3% by an existing private international investor, and 19.1 % and 14.2%, respectively, by the two new Investors.

The two transactions are expected to close before year end. The cash consideration to be received, net of liabilities to be assumed, is approximately \$5.0 million. Approximately 54.1% of this amount is attributable to the Retail Holdings shareholders.

Commenting on the transaction, Stephen H. Goodman, the Company's Chairman, President and CEO, noted, "This sale is the final step in successful execution of Retail Holdings strategy to maximize and, ultimately, to monetize the value of its assets, with the objective to divest these assets and distribute the resulting funds to shareholders. Following the sale, Retail Holdings will have no remaining operating assets. A decision as to the disposition of the Company's cash, including the proceeds of this sale, and of the Company's remaining financial assets, will be made and announced by late January.

Mr. Goodman continued, "The Singer India business should benefit significantly from the relationship with the Investors, who have extensive experience in successfully growing and improving the profitability of operations including in developing markets.

Additional financial and other information about Retail Holdings N.V. may be found at the Corporate/Investor section of the Company's website: www.retailholdings.com. Price quotations for the Company's shares are available on the "Pink Sheets" quotation services under the symbol "RHDGF".

For further information, please contact Amy Pappas via email at apappas@retailholdings.com.