



## 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](http://www.kewalkiran.com)

**July 18, 2024**

To,  
The Secretary,  
**BSE Limited,**  
P. J. Towers,  
Dalal Street,  
Mumbai- 400 001  
Scrip Code – **532732**

To,  
The Secretary,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block- G,  
Bandra Kurla Complex, Bandra(E)  
Mumbai – 400 051  
Symbol – **KKCL**

Dear Sir/Madam,

Subject: **Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with Para A Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), and in continuation to our letter dated May, 30, 2024 we wish to inform you that the Company has on July 18, 2024 acquired 50% stake in Kraus Casuals Private Limited including primary infusion and secondary purchase.

Pursuant this acquisition KCPL has become a subsidiary of the Company.

The total holding of the Company in KCPL as on date is 16,65,05,000 equity shares of Rs. 10/- each constituting 50% of the equity and voting share capital of KCPL.

The requisite details as required under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 has been attached herewith as **Annexure I**.

Kindly take the same on records.

**For Kewal Kiran Clothing Limited**

**Abhijit Warange**  
**Vice President – Legal & Company Secretary**  
**Membership No. – ACS 18733**

## ANNEXURE I

**Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring**

Sr No.	Particulars	Details of Transaction
1.	Name of the target entity, details in brief such as size, turnover etc;	<p>Kraus Casuals Private Limited (KCPL) is a company incorporated under the Companies Act 2013 on 22<sup>nd</sup> May 2024. This is the first financial year since incorporation of KCPL.</p> <p>KCPL is in the business of Manufacturing, selling, designing and exporting women’s clothing primarily in women, teen and kids casual and denim bottom wear and top wear currently under the brand ‘<i>KRAUS jeans</i>’ or any other brand used by KCPL or any other brand or category (including accessories) used or proposed to be used by KCPL. Business was earlier operating under a partnership firm Oriental Trading Company (hereinafter referred to as “<b>OTC</b>”).</p> <p>OTC and KCPL entered into a Business Transfer Agreement (BTA) pursuant to which the Partners of OTC have transferred, as a going concern, by way of succession of the business of OTC to KCPL.</p> <p>The unaudited turnover of OTC for the financial year ended March 31, 2024 was ₹ 176 Cr</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 “arm’s length”	No
3.	Industry to which the entity being acquired belongs;	Apparel manufacturing, retailing and related activities.

4.	Objects and impact 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);	<p>The acquisition will be synergetic and help Company to further deepen its offerings in Women's Denim and casual wear category thereby making the Company a complete family apparel Brand House.</p> <p>The acquisition is likely to have an overall positive impact on revenue and profitability.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6.	Indicative time period for completion of the acquisition;	The transaction is completed on July 18, 2024
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration
8.	Cost of acquisition and/or the price at which the shares are acquired;	<b>₹ 166.51 crores</b> (including primary infusion and secondary purchase).
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	16,65,05,000 equity shares of Rs. 10/- each of KCPL constituting 50% of the aggregate post allotment paid-up equity share capital of KCPL.
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>KCPL is a company incorporated under the Companies Act 2013 on 22<sup>nd</sup> May 2024. This is the first financial year since incorporation of KCPL.</p> <p>KCPL is in the business of Manufacturing, selling, designing and exporting women's clothing primarily in women, teen and kids casual and denim bottom wear and top wear currently under the brand '<i>KRAUS jeans</i>' or any other brand used by KCPL or any other brand or category (including accessories) used or proposed to be used by KCPL. Business was earlier operating under a partnership firm Oriental Trading Company (hereinafter referred to as "<b>OTC</b>").</p> <p>OTC and KCPL entered into a Business Transfer Agreement (BTA) pursuant to which the Partners of OTC have transferred, as a going concern, by way of succession of the business of OTC firm to KCPL.</p>

		Historical turnover of the business: FY 2022: ₹ 100 Cr. FY 2023: ₹ 179 Cr. FY 2024 : ₹ 176 Cr.
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