



**Kitex Garments Limited**

(L18101KL1992PLC006528)

P. B. No. 5, Kizhakkambalam - 683562, Alwaye, Kochi, Kerala

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October 30, 2018

To,

<p><b>The Secretary</b> BSE Limited Corporate Relationship Department, 1<sup>st</sup> Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort Mumbai, Maharashtra - 400 001</p> <p><b>Script No: 521 248</b></p>	<p><b>The Secretary</b> National Stock Exchange of India Ltd 'Exchange Plaza', Bandra - Kurla Complex Bandra (E), Mumbai, Maharashtra - 400051</p> <p><b>Script No: KITEX</b></p>
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Dear Sir/ Ma'am,

Sub: - **INTIMATION FOR INCORPORATION OF WHOLLY OWNED SUBSIDIARY**

With reference to the above subject, we hereby inform that the Company has incorporated a Wholly owned subsidiary in the name of "KITEX PACKS 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 given below:

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Kitex Packs Limited ("KPL")  Authorised and Paid up capital: Rs. 10,00,000  Size, Turnover: NA
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 "arms length"	KPL is incorporated as Wholly owned Subsidiary of the Company.  The Initial subscription amount mentioned above does not fall within the meaning of Related Party transactions.

3	Industry to which the entity being acquired belongs;	Packaging 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);	KPL is incorporated for conducting the business of all kinds of packaging materials and containers.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	Indicative time period for completion of the acquisition	Not applicable
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Subscription of 99.93% by the Company and remaining 0.07% by the individual subscribers being nominee of the Company. The consideration is in the form of cash.
8	cost of acquisition or the price at which the shares are acquired;	At a face value of Rs. 10 each
9	percentage of shareholding / control acquired and / or number of shares acquired;	100% Initial subscription of 1,00,000 equity shares of Rs. 10 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);	Not applicable

This is for information and records.

Thanking you.

Yours' faithfully

For **Kitex Gaments Limited**

**Sabu M. Jacob**

Chairman and Managing Director