

SANGAM (INDIA) LIMITED

CIN : L17118 RJ 1984 PLC 003173

E-mail : secretarial@sangamgroup.com

Website : www.sangamgroup.com | Ph. : +91-1482-245400-06



Value through values

Ref: SIL/SEC/2022

Date: 31st March, 2022

<p>The Manager Department of Corporate Services The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) <u>Mumbai – 400051</u> Scrip Code: 5251</p>	<p>The Manager, Department of Corporate Services, Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street, <u>MUMBAI - 400001</u> Scrip Code: 514234</p>
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Dear Madam / Sir,

SUB: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding investment in Sangam Ventures Limited, a Wholly Owned Subsidiary Company

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, the Company has made further investment to the extent of Rs. 7.60 crores in Sangam Ventures Limited, a wholly-owned subsidiary (WOS). Sangam Ventures Limited has allotted 76,00,000 Equity Shares on 10/- each on 31st March, 2022.


Sangam Ventures Limited, the Wholly Owned Subsidiary, was incorporated on 3rd December, 2021. It shall setup a world class plant for seamless garments. The product range will comprise of garments in various blends such as polyamide, spandex, polypropylene and natural fibres. The new plant of the WOS is under process of implementation.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as Annexure -I.

Kindly take the note of the same on your record.

Thanking you.

Yours faithfully
For Sangam (India) Limited


A.K. Jain
Company Secretary
FCS – 7842



Encl: as stated

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Annexure - I

S.No.	Particulars	Details
1	Name of the target entity, details in brief as size, turnover etc.	Sangam Ventures Limited ("SVL") Authorised capital: Rs.25,00,00,000/- (Rupees Twenty Five Crores only) Issued Capital: Rs. 7,70,00,000/- (Rupees Seven Crores Seventy Lakhs only)
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".	Sangam Ventures Limited is WOS of Sangam (India) Limited. It is a related party of the Company. Promoters of the Company are interested in the WOS to the extent of their shareholding in Sangam (India) Limited.
3	Industry to which the entity being acquired belongs	Textile
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).	The target company is wholly owned Subsidiary and Objective of the investment in shares of the WOS to implement the seamless garments manufacturing and to enhance the product range of the company.
5	Brief details of any governmental or regulatory approval for the required acquisition.	Not required.
6	Indicative time period for completion of the acquisition.	Allotment of shares made on 31 st March, 2022.
7	Nature of consideration whether cash consideration or share swap and details of the same.	Investment in securities is made for cash.
8	Cost of acquisition or the price at which the shares are acquired.	Securities are acquired at face value. Total number of securities acquired presently is 76,00,000 equity shares on 10/- each aggregating to Rs.7,60,00,000/-
9	Percentage of shareholding / control acquired and/ or number of shares acquired.	100% shareholding. No. of shares acquired through allotment of shares by WOS is 76,00,000 Equity Shares.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, and history of last 3-year turnover, country in which the acquired entity has presence and any other significant information (in brief).	Date of Incorporation – 3 rd December, 2021 The WOS shall setup a world class plant for seamless garments in various blends such as polyamide, spandex, polypropylene and natural fibres.

