



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

Date: August 31, 2023

The Department of Corporate Services

BSE Limited

1st floor, P J Towers

B.S. Marg, Fort, Mumbai – 400 001

Stock Code: 532732

The Listing Department

National Stock Exchange of India Limited

Exchange-Plaza, Bandra Kurla Complex

Bandra (E), Mumbai – 400 051

KKCL

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

K-Lounge Lifestyle Limited is a wholly owned subsidiary of Kewal Kiran Clothing Limited.

Kewal Kiran Clothing Limited has on August 31, 2023 subscribed to further shares issued by K-Lounge Lifestyle Limited through right issue being 30,00,000 Equity Shares of face value Rs. 10/- (Rupees Ten Only) each for a consideration of Rs. 3,00,00,000/- (Rupees Three Crore only).

Details as required under Regulation 30 of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached as “**Annexure-A**”

The aforesaid information shall be made available on the Company's website at www.kewalkiran.com

Yours truly,

For Kewal Kiran Clothing Limited

ABHIJIT B. WARANGE

VICE PRESIDENT – LEGAL & COMPANY SECRETARY

Annexure - A

Disclosures pursuant to Regulation 30 of the Listing Regulations and SEBI Circular No.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

The details of acquisition of equity shares in K-Lounge Lifestyle Limited are mentioned below:

Sr. No.	Particular	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	K-Lounge Lifestyle Limited. The Company is yet to begin its business.
b)	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	K-Lounge Lifestyle is a wholly owned subsidiary of Kewal Kiran Clothing Limited and as such acquisition of shares will fall within the related party transaction. Save and except what is mentioned above the promoter/ promoter group/ group companies are not interested in the transaction
c)	Industry to which the entity being acquired belongs	Retail and other related activities
d)	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)	The intent of subscription of additional shares by way of rights issue is to focus on further development and enhancement of retail business.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
f)	Indicative time period for completion of the acquisition	On or before September 12, 2023
g)	Nature of consideration – whether cash consideration or share swap and details of the same	Cash
h)	cost of acquisition or the price at which the shares are acquired	Cost of subscription of additional 30,00,000 shares is Rs. 3,00,00,000/- (Rupees Three Crore).

i)	percentage of shareholding / control acquired and / or number of shares acquired	100% Pursuant to acquisition of additional shares (30,00,000 Equity Shares) Kewal Kiran Clothing Limited will hold 80,00,000 equity shares of Rs. 10/- each in K-Lounge Lifestyle Limited
j)	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)	K-Lounge Lifestyle Limited is a wholly owned subsidiary of Kewal Kiran Clothing Limited. K-Lounge Lifestyle Limited will operate in the retail space and is yet to commence its business. Date of incorporation – 25/02/2021