

PGIL/SE/2023-24/07

Date: May 09, 2023

THE GENERAL MANAGER,
DEPARTMENT OF CORPORATE SERVICE - CRD
BSE LIMITED
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P. J. TOWERS
DALAL STREET, FORT,
MUMBAI - 400 001
Reg: Scrip Code: BSE-532808;

THE GENERAL MANAGER,
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LTD.
"EXCHANGE PLAZA", PLOT NO. C- 1,
G- BLOCK, BANDRA - KURLA COMPLEX,
BANDRA (E),
MUMBAI - 400 051
NSE: PGIL

Sub: Intimation under Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

With reference to the captioned subject, we would like to inform that Pearl Global (HK) Limited, Hong Kong, Wholly Owned Subsidiary of the Company has agreed to acquire remaining 20% stake in overseas Step-down subsidiary i.e. Pearl Grass Creations Limited, Hong Kong.

Disclosures with respect to aforesaid acquisition, as required under Regulation 30(6) read with Schedule III Part A Para A (1) of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is attached as Annexure A to this letter.

You are requested to take the same on your records.

Thanking you,
Yours faithfully,

For **Pearl Global Industries Limited**

Shilpa Budhia
(Company Secretary & Compliance Officer)

Encl: as above

Pearl Global Industries Limited

Corp. Office: Pearl Tower, Plot No. 51, Sector-32, Gurugram – 122001, Haryana (India)

T: +91-124-4651000 | E: info@pearlglobal.com

CIN: L74899DL1989PLC036849

Regd. Office: C-17/1, Paschimi Marg, Vasant Vihar, New Delhi - 110057

Annexure-A

Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Sr. No	Particulars	Details
1.	Name of the Target entity, details in brief such as size and turnover etc.	Name: Pearl Grass Creations Limited Paid up capital: USD 400000 Turnover: USD 2,74,69,346 (FY 2021-22)
2.	Whether the acquisition would fall within related party transactions and whether the promoter/promoter group/group Company 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	Yes, Transferor entity is controlled by the Promoter and the same is done at arm's length.
3.	Industry to which the entity being acquired belongs	Garments & Apparels 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	By way of this acquisition, the Company intends to increase its stake in the Subsidiary Company from 80% to 100%.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time - period for completion of the acquisition	May 15, 2023
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	USD 70,00,000 (including deferred consideration)
9.	Percentage of shareholding/control acquired and/or number of shares acquired	20%
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)	Pearl Grass Creations Limited was incorporated on 11 th July 2016 Engaged in the business of Trading in Garments. Turnover of last three years: FY 2021-22: USD 2,74,69,346 FY 2020-21: USD 1,21,69,500 FY 2019-20: USD 31,60,386

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