

Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

Ref: SEC:0001:2:1161:KGN

November 26, 2018

BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir,

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015

In order to create a seamless international distribution arm and consolidate distribution operations across North America and the European region, the Board of Directors at their meeting held on November 26, 2018 at the Registered Office of the Company approved the following items/transactions:

- a. To dis-invest 100% holding in Himatsingka Europe Limited, wholly owned subsidiary and sell the same to Himatsingka Holdings NA Inc, wholly owned subsidiary at a fair market value. Post dis-investment of the Company's holdings, Himatsingka Europe Limited will consequentially become a wholly owned step down subsidiary of Himatsingka Seide Limited under existing wholly owned subsidiary Himatsingka Holdings NA Inc. The disclosure for the proposed sale is enclosed hereto as **Annexure A**.
- b. To approve merger of Giuseppe Bellora Srl, a step-down wholly owned subsidiary with Himatsingka America Inc, another step-down wholly owned subsidiary. Post merger Giuseppe Bellora Srl will cease to be a step-down wholly owned subsidiary. The disclosure for the proposed merger is enclosed hereto as **Annexure B**.

Please take the same on record.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited



Ashok Sharma
Company Secretary

Encl: as above

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Annexure A

Disclosure for the proposed sale of 100% holding of Himatsingka Europe Limited

1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Amount of Turnover of Himatsingka Europe Limited (HEL) : Rs. 4.46 Crores Percentage contribution to turnover of the Himatsingka Seide Limited (HSL) (listed entity) for FY 2017-18: Nil (since inter company)
2	date on which the agreement for sale has been entered into	The Agreement for sale or any other definitive sale document is yet to be entered.
3	the expected date of completion of sale/disposal	December 31, 2018
4	consideration received from such sale/disposal	Consideration will be at fair market value.
5	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Himatsingka Holdings NA Inc (HHNA), is an wholly owned subsidiary of the HSL. Post disinvest HEL will become the wholly owned step-down subsidiary of HSL and wholly owned subsidiary of HHNA.
6	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes, the transaction is a Related Party Transaction and it will be carried out at an arms' length basis.



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Annexure B

Disclosure for the proposed merger of Giuseppe Bellora Srl (GBS) with Himatsingka America Inc (HIMA)

1	name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	GBS is merging into HIMA Turnover of GBS for FY 2017-18: Rs. 81.23 Crores Turnover of HIMA for FY 2017-18: Rs. 1,675.65 Crores
2	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length	Yes, the transaction is a Related Party Transaction and it will be carried out at an arms' length basis.
3	area of business of the entity(ies)	Bed Linen
4	rationale for amalgamation/merger	To consolidate distribution operation across North America and the European region and to create seamless international distribution across through North America region with a strong brand portfolios
5	in case of cash consideration – amount or otherwise share exchange ratio	The consideration amount or share exchange ratio whatsoever will be at fair market value.
6	brief details of change in shareholding pattern (if any) of listed entity	Post merger Giuseppe Bellora Srl will cease to be a step-down wholly owned subsidiary.

