Jindal Worldwide Limited

JINDAL

Date: 7th September, 2017

To,

National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra- Kurla Complex, Bandra (E)
Mumbai - 400 051
NSE Company Code: JINDWORLD

The Bombay Stock Exchange Limited
Listing Department
Phiroz Jeejeebhoy Tower,
25th Floor, Dalal Street
Mumbai – 400 001
BSE Company Code: 531543

Ref: Company ISIN NO. : - INE247D01013

Sub.: Disclosure u/r 30(2) of SEBI (LODR) Regulations, 2015 for Acquisition of Equity Shares of M/s. Balaji Weft Private Limited, and Intimation thereof for the New Subsidiary Company of Jindal Worldwide Limited .

Dear Sir/Madam,

With reference to the above and pursuant to Regulation 30(2), Para A of Part A of Schedule III of the SEBI(LODR) Regulations, 2015, this is to kindly inform you that the Company has acquired 84,18,608 Equity Shares of Rs. 10/- each at par aggregating to Rs. 8,41,86,080/- (Rupees Eight Crores Forty One Lakhs Eighty Six Thousands and Eighty Only) of **M/s. Balaji Weft Private Limited.**

Consequent to the said investment and further to the receipt of allotment letter of said shares on 7th September, 2017; the Company "Jindal Worldwide Limited" becomes the shareholder of **M/s Balaji Weft Private Limited** with aggregate of **60.44 % Equity Share capital** of the said Company, and as a result M/s Balaji Weft Private Limited, becomes the **Subsidiary Company** and a Related Party of M/s. Jindal Worldwide Limited.

The details as are required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are mentioned below:

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover, etc.	**CIN:** U17100GJ2013PTC074859 **Name :** M/s. Balaji Weft Private Limited **Authorised Capital:** Rs. 14,00,00,000/- (Rupees Fourteen Crores Only) **Paid Up Capital** (After acquisition): Rs. 13,93,00,000/- (Rupees Thirteen Crores Ninety Three Lacs Only) **Turnover:** Nil (as per the last audited Balance Sheet)

"Jindal Corporate House"
Opp. D-mart, I.O.C. Petrol Pump Lane,
Shivranjani Shyamal 132 Ft. Ring Road,
Satellite, Ahmedabad-380015. INDIA.
Tel : 079-71001500
Email : sales@jindaltextiles.com
Website : www.jindaltextiles.com
CIN L17110GJ1986PLC008942

JINDAL WORLD WIDE LTD AHMEDABAD

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 "arms length";	Yes, the acquisition falls under the related party transactions as M/s. Balaji Weft Private Limited has become subsidiary of M/s. Jindal Worldwide Limited **Nature of Interest:** Dr. Yamunadutt Agrawal and Mr. Amit Agarwal; promoters and Directors of the Company are the Directors and Shareholders of M/s. Balaji Weft Private Limited. Yes; the said acquisition is done at arm's length basis only.
c.	Industry to which the entity being acquired belongs;	Division No. 13 as per National Industrial Classification (NIC) Code 2008—"Manufacturing of Textiles" i.e Textile Industry
d.	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);	Object-Acquisition of Shares of a closely held Company for better expansion of Business and to further strengthen the position of the Company in weaving segment of Denim Industry. Effect- Pursuant to such acquisition, M/s. Balaji Weft Private Limited becomes a subsidiary Company of M/s. Jindal Worldwide Limited with aggregate of 60.44 % shareholding therein.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
f.	Indicative time period for completion of the acquisition;	Not applicable
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration only
h.	Cost of acquisition or the price at which the shares are acquired;	84,18,608 Equity Shares of Rs. 10/- each are acquired at par aggregating to Rs. 8,41,86,080/- as the cost of acquisition.
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	60.44%

JINDAL WORLD WIDE LTD. AHMEDABAD

"Jindal Corporate House"
Opp. D-mart, I.O.C. Petrol Pump Lane,
Shivranjani Shyamal 132 Ft. Ring Road,
Satellite, Ahmedabad-380015. INDIA.
Tel : 079-71001500
Email : sales@jindaltextiles.com
Website : www.jindaltextiles.com
CIN L17110GJ1986PLC008942

Jindal
Worldwide
Limited

JINDAL

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);	M/s. Balaji Weft Private Limited **(Formerly Known As Tarachand Recyclers Private Limited) ;** **CIN:** U17100GJ2013PTC074859 ; **Incorporated** on 03rd May, 2013; having its **Registered Office at** "Suryarath, First Floor, Panchvati First Lane, Ambawadi, Ahmedabad – 380006 with a **Object** "To carry on business as manufacturers, traders, exporters, importers, dealers, spinners, weavers, dyers, and processors of cotton, woolen, silk, polyester, polynosic or any other man-made fiber, yarn or filament or any kind of yarn , flat yarn, texturised yarn and yarn of any other varieties and of any other fibrous substance fabrics of any kind and to carry on the business of manufacturing, processing and dealing in the same and twisting, texturing, crimping, combing, spinning, doubling, winding, beaming, mercerizing, bleaching, dyeing, carbonizing, singeing and such other processing of fibers and yarns of filament and manufacturing, processing and dealing in fabrics manufactured there from." Further, the Company has not yet commenced its business and thus the turnover of the Company is Nil from the date of Incorporation upto the latest audited Balance Sheet.

You are kindly requested to acknowledge and update the same in your records.

Thanks & Regards
For Jindal Worldwide Limited

JINDAL WORLD WIDE LTD. AHMEDABAD

CS Kiran Geryani
(Company Secretary & Compliance Officer)

"Jindal Corporate House"
Opp. D-mart, I.O.C. Petrol Pump Lane,
Shivranjani Shyamal 132 Ft. Ring Road,
Satellite, Ahmedabad-380015. INDIA.
Tel : 079-71001500
Email : sales@jindaltextiles.com
Website : www.jindaltextiles.com
CIN L17110GJ1986PLC008942