K H A D I M D E V E L O P M E N T C O M P A N Y P R I V A T E L I M I T E D
CIN: U70101WB1992PTC055972
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September 15, 2021

The Manager
The Department of Corporate Services
BSE Limited
P. J. Towers,
Dalal Street, Mumbai - 400 001
Scrip Code - 540775

The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol - KHADIM

Dear Sir / Madam,

Subject: **Report to stock exchanges under Regulation 10(6) read with Regulation 10(1)(d)(iii) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code") in respect of acquisition made in reliance upon exemption provided for in Regulation 10 of the Takeover Code**

Pursuant to a Scheme of Arrangement ("the Scheme") relating to the arrangement of Tetenal Photocheme Private Limited ("Tetenal Photocheme"), Photo Imaging Private Limited ("Photo Imaging"), Moviewallah Communications Private Limited ("Moviewallah") and Knightsville Private Limited ("Knightsville") (collectively referred to as Transferor Companies) and Khadim Development Company Private Limited ("Khadim Development" or "KDCPL" or "Transferee Company" or "Demerged Company") and Khadim Estate Advisors Private Limited ("Resulting Company") and their shareholders and creditors, under Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013, please find attached herewith the report under Regulation 10(6) read with Regulation 10(1)(d)(iii) of the Takeover Code, on account of increase in the shareholding of KDCPL in Khadim India Limited ("KIL").

This is for your information and record.

For **Khadim Development Company Private Limited**

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Date: 2021.09.15 15:52:58 +05'30'

Siddhartha Roy Burman
Director
DIN: 00043715

Place: Kolkata

Encl.: As above

Disclosure under Regulation 10(6) read with Regulation 10(1)(d)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	**Khadim India Limited ("KIL")**
2.	Name of the acquirer(s)	**Khadim Development Company Private Limited ("KDCPL")**
3.	Name of the stock exchange where shares of the TC are listed	1. BSE Limited 2. National Stock Exchange of India Limited
4.	Details of the transaction including rationale, if any, for the transfer / acquisition of share	Refer **Annexure-1**
5.	Relevant regulation under which the acquirer is exempted from making open offer	KDCPL is exempt under Regulation 10(1)(d)(iii) from making an open offer. The regulation states: *"10(1) The following acquisitions shall be exempt from the obligation to make an open offer under regulation 3 and regulation 4 subject to fulfillment of the conditions stipulated therefor,—* *(a)….* *……* *(d) acquisition pursuant to a scheme,—* *(i)….* *(ii)…..* *(iii) of arrangement not directly involving the target company as a transferor company or as a transferee company, or reconstruction not involving the target company's undertaking, including amalgamation, merger or demerger, pursuant to an order of a court or a tribunal or under any law or regulation, Indian or foreign, subject to,—* *(A) the component of cash and cash equivalents in the consideration paid being less than twenty-five per cent of the consideration paid under the scheme; and* (B) *where after implementation of the scheme of arrangement, persons directly or indirectly holding at least thirty-three per cent of the voting rights in the combined entity are the same as the persons who held the entire voting rights before the implementation of the scheme."*
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so, -whether disclosure was made and whether it was made within the timeline specified under the regulations.	Not applicable since no disclosure of the proposed acquisition was required to be made under Regulation 10(5) of the Takeover Code

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	-date of filing with the stock exchange.					
7.	Details of acquisition		Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a.	Name of the transferor / seller	Not Applicable		Not Applicable	
	b.	Date of acquisition	Not Applicable		Not Applicable	
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not Applicable		Not Applicable	
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable		Not Applicable	
	e.	Price at which shares are proposed to be acquired / actually acquired	Not Applicable		Not Applicable	
8.	Shareholding Details		**Pre-Transaction**		**Post-Transaction**	
			No. of shares held	**% w.r.t total Share capital of TC**	**No. of shares held**	**% w.r.t total Share capital of TC**
	a.	Each Acquirer / Transferee (*)				
		Khadim Development Company Private Limited (KDCPL)	3,02,950	1.69% of total paid up share capital of KIL	92,73,229	51.61% of total paid up share capital of KIL
	b.	Each Seller / Transferor	Not Applicable since KDCPL is acquiring shares pursuant to a Scheme of Arrangement and not by way of sale of shares by the Transferor Companies (Refer **Annexure-1**)	-	Not Applicable	-

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

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Annexure-1

Details of the transaction

- The Scheme of Arrangement ("the Scheme") relating to the arrangement of Tetenal Photocheme Private Limited ("Tetenal Photocheme"), Photo Imaging Private Limited ("Photo Imaging"), Moviewallah Communications Private Limited ("Moviewallah") and Knightsville Private Limited ("Knightsville") (collectively referred to as Transferor Companies) and Khadim Development Company Private Limited ("Khadim Development" or "KDCPL" or "Transferee Company" or "Demerged Company") and Khadim Estate Advisors Private Limited ("Resulting Company") and their shareholders and creditors, under Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 have been approved by the Hon'ble National Company Law Tribunal, Kolkata Bench vide order dated January 06, 2021.
- The effective date of the Scheme is September 08, 2021.
- As per the Scheme, the shares of Khadim India Limited (KIL) held by the Transferor Companies are now held by KDCPL only. Accordingly, the shareholding of KDCPL in KIL is increased to 51.61% from erstwhile 1.69% and KDCPL has become the Holding Company of KIL.
- Hence, shares of KIL held by the Promoter and Promoter Group Companies are now held by a single Promoter Group Company i.e., KDCPL and thereby creating consolidation of promoter's shareholding by a single entity. There is no change in the control of KIL on account of the aforesaid Scheme of arrangement.

Rationale of the transaction

- The rationale of the transaction is set out in para B of the Scheme and the same is reproduced below:

"(B) RATTONALE OF THE SCHEME

The management of all these companies believe that amalgamation of Tetenal Photocheme, Photo Imaging, Moviewallah and Knightsville with Khadim Development and subsequent demerger of the Demerged Undertaking of Merged Khadim Development into Khadim Estate will achieve the following:

a. *Consolidation of control of Khadim India Limited into a single entity thus strengthening control of promoters over the company;*
b. *Hive off of real estate business being unrelated to footwear business carried on by Khadim India Limited, subsidiary of Khadim Development;*
c. *Simplification of group structure by elimination of multiple entities and overlapping functions to achieve greater administrative efficiency and reduced expenditure;*
d. *Improved organizational capability and leadership, arising from pooling of resources; and*
e. *Unlocking and maximizing shareholder value."*

For **Khadim Development Company Private Limited**

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Siddhartha Roy Burman
Director
DIN: 00043175

Place: Kolkata