

SANGAM (INDIA) LIMITED

CIN : L17118RJ 1984PLC 003173

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Value through values

Ref: SIL/SEC/2025-26

Date: 17th April, 2025

The Manager, Department of Corporate Services, The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) <u>Mumbai – 400051</u> Scrip Code: SANGAMIND	The Manager, Department of Corporate Services, BSE Ltd. Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, <u>MUMBAI - 400 001</u> Scrip Code: 514234
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Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub.: Formation of Joint Venture Company

Dear Sir/Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and other applicable provisions, we would like to inform that the company 'Sangam (India) Limited' ("Company") has executed a Memorandum of Understanding (MoU) with Golden Seams Industries Private Limited ("GSIPL"), with respect to the incorporation of a Joint Venture Company ("JV Co"). The primary objective of this JV Co is to operate the business of Denim manufacturing and Laundry in Orissa. The MOU between the parties is aimed at enhancing the capabilities of both organizations and will enable them to expand their reach in the Textile Industry.

Details as required to be disclosed as per the LODR Regulations read with SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, are enclosed herewith as **Annexure – A**.

We believe that this collaboration will strengthen our business portfolio and will contribute positively to the growth and expansion of both the parties.

Hope you will find the same in order and take the same on record.

Thanking you,
Yours faithfully,
For Sangam (India) Limited

(Arjun Agal)
Company Secretary & Compliance Officer
ICSI Mem No. 74400



Annexure – A

Details as required to be disclosed as per the LODR Regulations read with SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	Memorandum of Understanding (MOU) between Sangam (India) Limited ("the Company") and M/s. Golden Seams Industries Private Limited ("GSIPL")
2.	Purpose of entering into the agreement;	To Operate the business of denim manufacturing and laundry in Orissa as part of a forward integration strategy for the denim fabric business through joint venture company ("JV Co") by the Company and GSIPL (to be owned 50% by each of the Company and GSIPL).
3.	Shareholding, if any, in the entity with whom the agreement is executed;	N/A
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	a) The board of directors of the JV Company will comprise a total of 2 directors. One director will be nominated by Sangam (India) Ltd. and the other by Golden Seams Industries Private Ltd. b) Both the Parties will have equal shareholding in the Joint Venture Company.
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Initially the JV Company will be incorporated with Capital of Rs. 1,00,000 (Rupees One Lakh) divided into 10000 Equity Shares of Rs. 10/- each. The Company and GSIPL will subscribe equal number of shares to the Memorandum of Association of the JV Co.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	N/A