

KDDL Limited

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Fax: +91 172 2548302, Website:www.kddl.com CIN-L33302HP1981PLC008123



Ref: KDDL/CS/2022-23/ 66

Date: 2nd December, 2022

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra, Mumbai - 400 051

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Trading Symbol : KDDL

Scrip Code : 532054

Subject: Intimation under regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") for the amalgamation of Wholly Owned Subsidiary Company with Holding Company

Dear Sir/ Madam,

Please be informed that National Company Law Tribunal, Chandigarh Bench has approved the amalgamation of "Satva Jewellery and Design Limited", a wholly owned subsidiary Company with "KDDL Limited", holding Company.

The details, as required under Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 9th September 2015, are provided hereunder:

Sr. No.	Information	Details
A	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<u>Transferor Company</u> : "Satva Jewellery and Design Limited Other Income (2021-22) : Rs. 6.50 lacs <u>Transferee Company</u> : "KDDL Limited" Turnover (2021-22) : INR 21,796.13 lacs Other Income : INR 551.07 lacs
B	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	The Transferor Company is a wholly owned subsidiary of the Transferee Company and as such related party to each other. However, the Ministry of Corporate Affairs had clarified vide its General Circular No. 30/2014 dated 17 th July 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transactions in terms of Section 188 of the Companies Act, 2013. Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, the related party transaction provisions are not applicable to the Scheme.

C	Area of business of the entity(ies);	<p><u>Transferor Company</u> : “Satva Jewellery and Design Limited”</p> <p>To carry on the business of manufacturer, assemblers, fabricators, retailers, distributors, exporters, importers, buyers, dealers, designers, traders and consignment agent, C & F agent by normal channels of E-commerce, all types of jewellery items and goods and articles or articles, stone setting of any kind on any materials including real diamonds and gem stones, Crystals and glass products, accessories, artificial jewellery or real jewellery made of precious metal, alloys or precious stones or other precious articles or surfaces, non-precious material, natural or man made materials of all kinds.</p> <p><u>Transferee Company</u> : “KDDL Limited”</p> <p>Manufacturing of watch components (watch dials and watch hands), precision engineering components and press tools.</p>
D	Rationale for amalgamation/ merger;	<p>a) Transferor Company is a wholly owned subsidiary of KDDL Limited.</p> <p>b) Strengthened leadership in the Industry, in terms of the asset base, revenues, product range, production volumes and market share of the combined entity. The amalgamated entity will have the ability to leverage on its large asset base and vast pool of intellectual capital, to enhance shareholder value.</p>
E	In case of cash consideration – amount or otherwise share exchange ratio;	NA
F	Brief details of change in shareholding pattern (if any) of listed entity.	NA

Kindly take the same on record.

Thanking you,

Yours truly

For KDDL Limited

Brahm Prakash Kumar
Company Secretary