

PGIL/SE/2023-24/08

Date: May 10, 2023

THE GENERAL MANAGER,
DEPARTMENT OF CORPORATE SERVICE - CRD
BSE LIMITED
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P. J. TOWERS
DALAL STREET, FORT,
MUMBAI - 400 001

THE GENERAL MANAGER,
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LTD.
"EXCHANGE PLAZA", PLOT NO. C- 1,
G- BLOCK, BANDRA - KURLA COMPLEX,
BANDRA (E),
MUMBAI - 400 051

Reg: Scrip Code: BSE-532808;

NSE: PGIL

Sub: Intimation under Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

With reference to the captioned subject, please find enclosed herewith the disclosure with respect to acquisition of 24.43% stake in overseas Step-down subsidiary i.e. Alpha Clothing Limited, Bangladesh through Pearl Global (HK) Limited, Hong Kong, Wholly Owned Subsidiary of the Company. With this acquisition, the stake of the Company in Alpha Clothing Limited, Bangladesh will increase from 52.11% to 76.54%.

Disclosures with respect to aforesaid acquisition, as required under Regulation 30(6) read with Schedule III Part A Para A (1) of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is attached as Annexure A to this letter.

You are requested to take the same on your records.

Thanking you,
Yours faithfully,

For Pearl Global Industries Limited

Shilpa Budhia
(Company Secretary & Compliance Officer)

Encl: as above

Pearl Global Industries Limited

Corp. Office: Pearl Tower, Plot No. 51, Sector-32, Gurugram – 122001, Haryana (India)

T: +91-124-4651000 | E: info@pearlglobal.com

CIN: L74899DL1989PLC036849

Regd. Office: C-17/1, Paschimi Marg, Vasant Vihar, New Delhi - 110057

Annexure-A

Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Sr. No	Particulars	Details
1.	Name of the Target entity, details in brief such as size and turnover etc.	Name: Alpha Clothing Limited Paid up Capital: BDT 17,28,85,300.00 Turnover: BDT 2,195,206,605.
2.	Whether the acquisition would fall within related party transactions and whether the promoter/promoter group/group Company have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm's length	No NA
3.	Industry to which the entity being acquired belongs	Garments & Apparels Industry
4.	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	By way of this acquisition, the Company intends to increase its stake in the Subsidiary Company from 52.11% to 76.54%.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time - period for completion of the acquisition	May 15, 2023
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	USD 444,468.42
9.	Percentage of shareholding/control acquired and/or number of shares acquired	4,22,245 Shares of face value of BDT 100 each, representing 24.43% Equity Shares acquired by Pearl Global (HK) Limited
10.	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)	Alpha Clothing Limited was incorporated on 3rd April 2013 Engaged in the business of manufacturing of apparels item and allied products. The company is a 100% garment exporter. Turnover of last three years: FY 2021-22: BDT 2,195,206,605 FY 2020-21: BDT 77,88,84,919 FY 2019-20: BDT 1,05,60,66,712

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