

RSWM/SECTT/2024  
January 24, 2024

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI - 400 001.  Scrip Code: 500350	National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), MUMBAI - 400 051.  Scrip Code: RSWM
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**Sub:** Outcome of Board Meeting held on 24<sup>th</sup> January, 2024.

**Ref:** Intimation under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and SEBI Circular bearing number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023.

Dear Madam/ Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 24<sup>th</sup> January, 2024 have inter alia approved and taken on record the following:

- In furtherance of our intimation dated December 01, 2023, we would like to inform you that the Company has signed a Business Transfer Agreement (“BTA”) on 24<sup>th</sup> January, 2024 with Ginni Filaments Limited (“GFL”) for acquisition of its Spinning, Knitting and Processing Undertaking situated at 110 KM Stone, Delhi-Mathura Road, Chhata, Kosi, Distt. Mathura (UP) – 281401 as a going concern on a slump sale basis (“Business Undertaking”).

Additional Disclosures as required under Schedule 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are tabulated below:

S. No.	DETAILS NEED TO BE DISCLOSED FOR THE EVENTS	INFORMATION OF THE EVENT
1.	Name of the target entity, details in brief such as size, turnover etc.;	Name of the Target Entity: Not applicable, as the Company is only acquiring the Business Undertaking, as per following details.

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Fax: +91-120-4277841  
Website: www.rswm.in  
GSTIN: 09AAACR9700M1Z1

**Regd. Office :**  
Kharigram, P. B. No. 28, Post Office Gulabpura - 311 021  
Distt. Bhilwara, (Rajasthan), India  
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Fax : +91-1483-223361, 223479  
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**Corporate Identification Number:** L17115RJ1960PLC008216

		The transaction comprises of acquisition of Business Undertaking of GFL by the Company on a going concern basis by way of slump sale.
2.	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 “arm’s length	The transaction will not fall within the ambit of ‘related party transaction’ either under the Companies Act, 2013 or under SEBI LODR. None of the promoter/ promoter group/ group companies have any conflict of interest in the Business Undertaking being acquired.
3.	Industry to which the entity being acquired belongs	GFL is engaged in the business of textiles & consumer products which inter-alia includes manufacturing of yarn & fabrics including spinning, knitting and processing of textile products.
4.	Objects and impact 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)	With this acquisition, the Company would be able to enhance its production capacity and may augment future business prospects of the Company in its textile business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval is required for the said acquisition.
6.	Indicative time period for completion of the acquisition	The transaction of acquisition of Business Undertaking is expected to be completed tentatively within sixty to ninety days of the execution of the BTA,

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		subject to completion of closing conditions as specified in the BTA.
7.	Consideration -whether cash consideration or share swap or any other form and details of the same	The acquisition of the Business Undertaking is taking place at a lump sum consideration of Rs. 160 crores (Rupees One hundred and sixty crores only) subject to the necessary adjustments as specified in the BTA. The aforesaid consideration is payable by the Company to GFL partly by way of acquisition of agreed loan liability in connection with the Undertaking and balance part payment of the consideration shall be disbursed directly to GFL.
8.	Cost of acquisition	Rs. 160 crores (Rupees One hundred and sixty crores only) subject to the necessary adjustments as specified in the BTA.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company is not acquiring any shares in GFL, hence, this is not applicable.
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)	Not applicable, since the transaction comprises of acquisition of Business Undertaking of GFL by the Company on a going concern basis by way of slump sale.

2. Accepted the resignation of Shri Arvind Gupta as Business Head & Chief Executive – Mélange Yarn and he will be relieved from the services of the Company with effect from 31<sup>st</sup> January, 2024.



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3. Appointment of Shri Y. D. Tiwari as Business Head & Chief Executive – Mélange Yarn Business of the Company with effect from 1<sup>st</sup> February, 2024. The requisite details of Shri Y. D. Tiwari are attached as per Annexure – A.

The meeting of the Board of Directors commenced at 3.00 P.M. and concluded at 4:10 P.M

This is for your information and record.

Thanking You,

Yours faithfully,  
For **RSWM LIMITED**



**SURENDER GUPTA**  
**VICE PRESIDENT – LEGAL & COMPANY SECRETARY**  
**FCS – 2615**

Encl.: As above  
[rswm.investor@lnjbhilwara.com](mailto:rswm.investor@lnjbhilwara.com)

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**Annexure - A**

<b>Particulars</b>	<b>Appointment of Senior Management</b>
Reason for Change viz. Appointment	Appointment of Shri Y. D. Tiwari as Business Head & Chief Executive – Mélange Yarn Business.
Date of Appointment	01/02/2024
Brief Profile	Shri Y. D. Tiwari is B. Tech in Man Made Fibre Technology from G.C.T.I, Kanpur and M. Tech in Textile Technology Business from G.C.T.I, Kanpur and brings with him more than 35 years rich experience across various Textiles Companies in different capacities. Prior to his appointment as Business Head & Chief Executive – Mélange Yarn Business, Shri Y.D. Tiwari had already been working with the Company as Chief Operating Officer at Lodha Unit, Banswara of the Company.
Disclosure of Relationships between Directors	No relationship, therefore Not applicable.



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