KICL
Kothari Industrial Corporation Limited

Date: 09.11.2026

To,

BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400001

Scrip Code: 509732

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding allotment of shares by Phoenix Kothari Footwear Private Limited

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we hereby inform you that Phoenix Kothari Footwear Private Limited (PKFPL) in which the Company has made further investment, has allotted 4,50,00,000 equity shares on 05.11.2026.

The aforesaid allotment has been made to Kothari Industrial Corporation Limited pursuant to the blanket approval already granted by the Board of Directors and shareholders of the Company for further investment in PKFPL upto 200 cr in one or more tranches.

Consequent to the aforesaid allotment, the shareholding of Kothari Industrial Corporation Limited in Phoenix Kothari Footwear Private Limited stands 30% in accordance with the number of shares allotted.

The details as required under Regulation 30 of SEBI LODR read with the aforesaid Master Circular are enclosed as Annexure A.

Kindly take the same on record.

Thanking you,

For and on behalf of Kothari Industrial Corporation Limited

ANIL KUMAR PADHIALI
Digitally signed by ANIL KUMAR PADHIALI
Date: 2026.11.09 14:02:55 +05'30'

Anil Kumar Padhiali
Company Secretary and Compliance Officer

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Annexure A

Particulars	Description
Name of the target entity, details in brief such as size, turnover etc.	Phoenix Kothari Footwear Private Limited Turnover for FY 2025-26 is Nil.
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"	Yes, the further investment falls under Related Party Transactions. Mr. Rafiq J Ahmed, Promoter, Chairman and Managing Director, has directorship in Phoenix Kothari Footwear Private Limited. The transaction is being carried out at arm's length.
Industry to which the entity being acquired belongs	Footwear Industry
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)	The further acquisition is being undertaken to strengthen the Company's presence in the footwear segment and to further expand its product portfolio and market reach. Phoenix Kothari Footwear Private Limited is engaged in the business of footwear manufacturing and allied activities, which is synergistic and aligned with the Company's existing business operations. The business of the target entity falls within and supports the Company's core line of business. Accordingly, the acquisition is in line with the Company's long-term growth strategy.
Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
Indicative time period for completion of the acquisition	Completed upon allotment of 4,50,00,000 equity shares by the Board of Directors of Phoenix Kothari Footwear Private Limited on 05.11.2026.
Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration
Cost of acquisition and/or the price at which the shares are acquired	4,50,00,000 equity shares allotted at Rs. 10/- per share aggregating to Rs. 45,00,00,000/-.
Percentage of shareholding / control acquired and / or number of shares acquired	Kothari Industrial Corporation Limited has acquired 4,50,00,000 equity shares in Phoenix Kothari Footwear Private Limited. KICL holds 30% of equity shares in Phoenix Kothari Footwear Private Limited.
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)	Phoenix Kothari Footwear Private Limited and engaged in the business of manufacturing footwear in Tamil Nadu, India. Turnover for FY 2025-26, FY 2024-25 and FY 2023-24 is Nil.

KOTHARI INDUSTRIAL CORPORATION LIMITED
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