



Flora Textiles Limited

GSTIN : 33AAACF4312P1ZQ
CIN No. : L17111TZ1993PLC004290
Registered Office
73, Bharathi Park Road,
Coimbatore - 641 043.
Phone : 91 (422) 2447395
Email : floratex1@gmail.com

15.05.2024

Corporate Relationship department,
Bombay stock Exchange,
Dalal Street,
Mumbai – 400001

BSE CODE: 530705

Sir,

Sub: Intimation under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**") by Flora Textiles Limited ("**Company**")

Pursuant to regulation 30 of the SEBI LODR Regulations, we wish to inform you that NIDHI GUPTA, ADITYA GUPTA, INDRA DEVI GUPTA the promoters of the Company ("**Sellers**"), OILMAX ENERGY PRIVATE LIMITED (CIN: U40101MH2008PTC185357) ("**Acquirer**") and Flora Textiles Limited ("**Company**") have entered into a Share Purchase Agreement dated 15th May, 2024 ("**SPA**") whereby the Acquirers have agreed to purchase 33,31,800 fully paid-up equity shares of Rs. 10/- each, constituting 55.53% of the fully diluted voting share capital of the Company, from the Sellers, at a price of Rs. 4.80/- per equity share ("**Proposed Transaction**"). The Company is also a party to the SPA and the execution of the same was authorized by its Board of Directors ("**Board**") at their meeting held on 15th May, 2024.

The Proposed Transaction is subject to certain conditions precedent in the SPA. Further, pursuant to execution of the SPA, the Acquirer are required to make an Open Offer to the public shareholders of the Company in terms of the applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The disclosures in accordance with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("**SEBI Circular**"), are attached hereto as "**Annexure A**".

Kindly take the above information on record.

Yours sincerely,

For Flora Textiles Limited

KIRTISHREE AGARWAL
Company Secretary
M.NO.56183



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ANNEXURE – A DISCLOSURE IN ACCORDANCE WITH THE SEBI CIRCULAR

Sr. No	Particulars	Description																																																								
1.	Name(s) of parties with whom the agreement is entered	The Share Purchase Agreement ("SPA") dated 15 th May, 2024 was entered into by/ between the following parties: 1. NIDHI GUPTA, ADITYA GUPTA, INDRA DEVI GUPTA Promoters of the Company ("Sellers") 2. OILMAX ENERGY PRIVATE LIMITED (CIN: U40101MH2008PTC185357) ("Acquirer") 3. Flora Textiles Limited (CIN: L17111TZ1993PLC004290) ("Company")																																																								
2.	Purpose of entering into the agreement	To sell 33,31,800 (Thirty Three Lakhs Thirty One Thousand Eight Hundred) equity shares held by the Sellers, representing 55.53% of the paid-up and voting equity share capital of the company, to the Acquirer, pursuant to SPA ("SPA")																																																								
3.	Shareholding, if any, in the entity with whom the agreement is executed	Shareholding of the Sellers prior to the SPA Transaction: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="3">Sr. No.</th> <th rowspan="3">Name</th> <th rowspan="3">Part of Promoter/ Promoter Group</th> <th colspan="4">Details of shares/voting rights held by the Seller</th> </tr> <tr> <th colspan="2">Pre SPA Transaction</th> <th colspan="2">Post SPA Transaction</th> </tr> <tr> <th>No. of Shares</th> <th>%</th> <th>No. of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>NIDHI GUPTA</td> <td>Promoter</td> <td>817401</td> <td>13.62</td> <td>-</td> <td>-</td> </tr> <tr> <td>2</td> <td>ADITYA GUPTA</td> <td>Promoter</td> <td>884301</td> <td>14.74</td> <td>-</td> <td>-</td> </tr> <tr> <td>3</td> <td>INDRA DEVI GUPTA</td> <td>Promoter</td> <td>1630098</td> <td>27.17</td> <td>-</td> <td>-</td> </tr> </tbody> </table> Shareholding of the Acquirer post the SPA Transaction: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="3">Sr. No.</th> <th rowspan="3">Name</th> <th colspan="4">Details of shares/voting rights held by the Seller</th> </tr> <tr> <th colspan="2">Pre SPA Transaction</th> <th colspan="2">Post SPA Transaction</th> </tr> <tr> <th>No. of Shares</th> <th>%</th> <th>No. of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>OILMAX ENERGY PRIVATE LIMITED</td> <td>-</td> <td>-</td> <td>33,31,800</td> <td>55.53</td> </tr> </tbody> </table>	Sr. No.	Name	Part of Promoter/ Promoter Group	Details of shares/voting rights held by the Seller				Pre SPA Transaction		Post SPA Transaction		No. of Shares	%	No. of Shares	%	1	NIDHI GUPTA	Promoter	817401	13.62	-	-	2	ADITYA GUPTA	Promoter	884301	14.74	-	-	3	INDRA DEVI GUPTA	Promoter	1630098	27.17	-	-	Sr. No.	Name	Details of shares/voting rights held by the Seller				Pre SPA Transaction		Post SPA Transaction		No. of Shares	%	No. of Shares	%	1	OILMAX ENERGY PRIVATE LIMITED	-	-	33,31,800	55.53
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4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, subscription in case of issuance of Shares, right to restrict any change	1. The Acquirer are acquiring equity shares representing more than 25% of the equity share capital of the Company, pursuant to the execution of the SPA. The Acquirer are required to make a public offer ("Open Offer") in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as in effect, upon the Securities and Exchange Board of India ("SEBI") clearance of the Acquirers' draft Letter of Offer and the other statutory approvals, other applicable legislation, statute, rules, regulations or law;																																																								



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	in capital structure etc.	2. The Company is required to hold a meeting of its board of directors ("Board") to transact the following business: (i) Approve the appointment of directors nominated by the Acquirer on the Board of the Company; (ii) Resignation of the directors of the Company appointed by the Sellers; 3. The Acquirer shall co-operate to comply with all requirements relating to reclassification of the Sellers as the non-promoters of the Company as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, pursuant to the acquisition of the equity shares of the Company under the SPA.
5.	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship.	Sellers: The Sellers are promoter of the Company. Acquirer: The Acquirer are not related to the current promoters/ promoter group/group companies of the Company.
6.	Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arm's length"	The SPA transaction would not be considered as related party transaction.
7.	In case of issuance of shares to the parties, details of issue price, class of share issued	Not applicable
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.	On the completion date (as defined in the SPA): 1. Resignation of the directors of the Company appointed by the Seller and the Board shall be reconstituted with such directors as may be nominated by the Acquirer.



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9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a. name of parties to the agreement b. nature of the agreement c. details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable
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