

GSTIN : 33AAACF4312P1ZQ CIN No. : L17111TZ1993PLC004290 -

Registered Office 13, 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 15thMay, 2024.

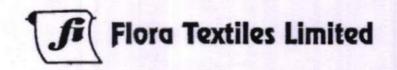
The Proposed Transaction is subject to certain conditions precedent in the SPA. Further, pursuant to execution of the SPA, the Acquirer are required to make an Open Offer to the public shareholders of the Company in terms of the applicable provisions of the Securities and Exchange Board of India (Substantial 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

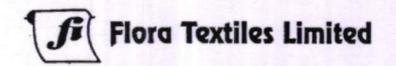


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ANNEXURE – A DISCLOSURE IN ACCORDANCE WITH THE SEBI CIRCULAR

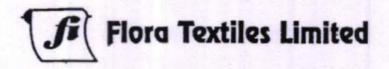
Sr. No	Particulars	Description								
1.	Name(s) of parties with whom the agreement is entered	by/ between the following parties:								
2.	Purpose of entering into the agreement	To sell 33,31,800 (Thirty Three Lakhs Thirty One Thousand Eight Hundred equity shares held by the Sellers, representing 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	Sr. No.	holding of the Sellers pr	Part of Promoter/	Transaction: Details of shares/voting rights held by the Seller Pre SPA Post SPA					
				Promoter Group	No. of Shares	0/2	No. of	ction		
		1			81740		Silares	•		
		2	ADITYA GUPTA	Promoter	88430					
		3	INDRA DEVI GUPTA	Promoter	163009					
		Sharel	Shareholding of the Acquirer post the SPA Transaction:							
		Sr. No.	Name	Details of shares/voting rights held by the Seller						
				Pre SPA Transaction		Post SPA Transaction				
				No. of Shares	0/2	No. of Sha	ires	%		
		1	OILMAX ENERGY PRIVATE LIMITED			33,31,80		5.53		
	subscription in case of issuance of	Acquire the Secand Ta Exchan	Acquirer are acquiring share capital of the Color are required to make curities and Exchange akeovers) Regulations, ge Board of India ("SEB e other statutory apprions or law;	mpany, pursua a public offer Board of India 2011, as in I") clearance of	nt to the ("Open C (Substan effect, u	execution of Offer") in actial Acquising upon the Street draft	of the SPA cordance tion of S Securities	A. The with share and		



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	in capital structure etc.	 The Company is required to hold a meeting of its board of directors ("Board") to transact the following business: Approve the appointment of directors nominated by the Acquirer on the Board of the Company; Resignation of the directors of the Company appointed by the Sellers; 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	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.
	relationship.	
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	Not applicable
	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	
15 30	reasons of	
	termination and	
	impact thereof.	