

November 08, 2019

To,
BSE Limited
Listing Department
P.J. Towers,
Dalal Street, Fort,
Mumbai-400 001



Re: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that the Board of Directors of the Company, at its Meeting held today, has considered and approved the proposal for the merger of Victoria Land Private Limited (Transferor Company), (the wholly owned subsidiary of the Company) with The Victoria Mills Limited (Transferee Company) and their shareholders, under Sections 230 to 232 of the Companies Act, 2013 and other provisions of the Companies Act 2013, read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 (including any statutory modification or re-enactment or amendment thereof) as per the terms and conditions mentioned in the Scheme of Merger placed before the Board. This merger is subject to the necessary approvals/ sanctions, from the jurisdictional National Company Law Tribunal or such other competent authority and shareholders and creditors of the Transferor Company and Transferee Company, as applicable.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, with respect to the above, are given in the enclosed Annexure.

The Board shall take necessary actions for completing the requirements in this regard and to do all acts and deeds as may be necessary.

Thanking You,

Yours faithfully,

For The Victoria Mills Ltd

N.M. Kanabar

Nikunj Kanabar
Company Secretary



The Victoria Mills Limited

Registered Office: Victoria House, Pandurang Budhkar Marg, Lower Parel, Mumbai - 400 013.

Phone: +91-22-2497 1192/93 Fax: +91-22-2497 1194 Email : vicmill@vsnl.com / vicmill2013@gmail.com

Website : www.victoriamills.in CIN : L17110MH1913PLC000357



Annexure 1

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Merger of Victoria Land Private Limited with The Victoria Mills Limited:

1. Name of the entity(ies) forming part of merger, details in brief such as, size, turnover etc.:

Transferor Entity: Victoria Land Private Limited is an unlisted private limited company incorporated under the provisions of Companies Act, 1956, having Corporate Identification Number - U45202MH2009PTC197073, having its registered office at Victoria House, Pandurang Budhkar Marg, Lower Parel Mumbai – 400 013 (the "Transferor Company").

Transferee Entity: The Victoria Mills Limited is a listed public limited company incorporated under the provisions of Companies Act, 1913, having Corporate Identification Number - L17110MH1913PLC000357, having its registered office at Victoria House, Pandurang Budhkar Marg, Lower Parel, Mumbai – 400 013 (the "Transferee Company"). The equity shares of the Transferee Company are listed on the BSE Limited ("BSE").

Set out below are brief details of the net worth and total revenue of the Transferor Company and the Transferee Company:

Particulars	Net Worth	Total Revenue
	As at 31 st March, 2019	As at 31 st March, 2019
Transferor Company	11,612,109	Nil
Transferee Company	391,979,743	199,141,704

2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length":

The Transferor Company is a wholly-owned subsidiary of the Transferee Company. The proposed merger does not fall within the purview of related party transaction in view of General Circular No. 30/2014 dated 17th July, 2014 issued by the Ministry of Corporate Affairs and since the same is subject to the sanction of the National Company Law Tribunal. Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, the related party transaction provisions are not applicable to the proposed Scheme.

3. Area of business of the entity(ies):

The business and commercial activities of both the Transferor Company and the Transferee Company is the same i.e. Real estate business

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4. Rationale for merger:

The merger of the Transferor Company with Transferee Company would inter-alia have the below mentioned broad benefits:

- (a) simplify management and group structure, leading to better administration;
- (b) reduction in costs from more focused operational efforts, rationalization, standardization and simplification of business processes;
- (c) the elimination of duplication and rationalization of administrative expenses; and
- (d) simplify shareholding structure and reduce shareholding tiers.

5. In case of cash consideration — amount or otherwise share exchange ratio:

There is no cash consideration involved. The Transferor Company is a wholly owned subsidiary of the Transferee Company, upon this Scheme becoming effective, the shares held by the Transferee Company in the Transferor Company will stand cancelled and no consideration whatsoever shall pass from the Transferee Company.

6. Brief details of change in shareholding pattern (if any) of The Victoria Mills Limited i.e. the Transferee Company:

There will be no change in the shareholding pattern of the Transferee Company pursuant to the Scheme as no shares are being issued by the Transferee Company in connection with the Scheme.

Further in terms of sub-paragraph (ii) of paragraph 4(d) of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, in case a wholly-owned subsidiary is merged with its parent listed entity, where the shareholders and the shareholding pattern of the parent listed company remains the same, it will be treated as 'no change in shareholding pattern'.



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