

January 8<sup>th</sup>, 2026

To,  
The Manager – Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

Ref.: Shine Fashions (India) Limited, Mumbai

Company Symbol – SHINEFASH, ISIN: - INE0BLY01023, Scrip Code: - 543244

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

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held on Thursday, 8<sup>th</sup> January, 2026 approved the proposal **to evaluate and consider participation in a strategic acquisition of a company as a going concern**, with a view to long-term value creation for the Company and its stakeholders.

In this regard, the Board has approved participation in the proposed acquisition of **M/s S K S Textiles Limited (In Liquidation)**, subject to applicable statutory, regulatory, and judicial approvals. The proposed acquisition is intended to achieve strategic synergies, expand the Company's footprint in the textile sector, and provide exposure to a diversified range of fabrics. The acquisition is expected to strengthen operational capabilities, enhance product offerings, and support sustainable long-term growth and value creation.

Moreover, the said acquisition is a strategic move to broaden textile capabilities of the Company and diversify its product tapestry. We anticipate that this integration will unlock significant economies of scale and deliver enhanced value to our stakeholders. The target's operations are inherently aligned with our long-term vision for market leadership in the fabric industry. This acquisition is envisioned as a catalyst for operational optimization, allowing the Company to integrate specialized fabric ranges and scale its presence within the textile sector. By absorbing the target entity's assets, the Company aims to enhance its competitive positioning and drive sustainable growth. The business model of the target entity is fundamentally congruent with our primary commercial objectives, offering a seamless path to integration.

Details required under Regulation 30 of SEBI LODR Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure I** to this letter.

Thanking You,

For Shine Fashions (India) Limited

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(ANISH ANIL MEHTA)  
Managing Director  
DIN: 08560153



**Annexure A**

**THE DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI LISTING REGULATIONS READ WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023 ARE AS UNDER:**

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	The name of the Target entity is M/s S K S Textiles Limited. It is listed on NSE and is currently in Liquidation and being acquired through IBC Process. The Company has been engaged in textile operations
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 proposed acquisition does not fall within the ambit of Related Party Transactions. The Promoter / Promoter Group / Group Companies of the Company do not have any interest in the target entity. Accordingly, the transaction is proposed to be undertaken at arm's length.
3.	Industry to which the entity being acquired belongs	Textile Industry
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	The proposed acquisition is intended to achieve strategic synergies, expand the Company's footprint in the textile sector, and provide exposure to a diversified range of fabrics. The acquisition is expected to strengthen operational capabilities, enhance product offerings, and support sustainable long-term growth and value creation. The business of the target entity is aligned with the existing business objectives of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is subject to approvals, consents, and permissions, including but not limited to: <ol style="list-style-type: none"> <li>Approval of the Hon'ble National Company Law Tribunal (NCLT)</li> <li>Compliance with provisions of the Insolvency and Bankruptcy Code, 2016</li> <li>Compliance with provisions of the Companies Act, 2013</li> <li>Compliance with provisions of various SEBI Regulations</li> <li>Other statutory, regulatory, and judicial approvals, as may be applicable</li> </ol>
6.	Indicative time period for completion of the acquisition	The acquisition is proposed to be completed within a period of 6 to 12 months, subject to receipt of requisite approvals and completion of procedural formalities.

7.	Consideration -whether cash consideration or share swap or any other form and details of the same	The proposed consideration shall be paid in cash.								
8.	Cost of acquisition and/or the price at which the shares are acquired	The total cost of acquisition is Rs. 12.6058 Crores								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Upon completion of the acquisition, the Company shall acquire controlling interest, and S K S Textiles Limited shall become a subsidiary of the Company, making the Company, the Holding Company of the acquiree.								
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)	<p><b>1. Entity Overview</b></p> <ul style="list-style-type: none"> <li>Entity Name: S K S Textiles Limited</li> <li>Date of Incorporation: October 20, 1997</li> <li>Country of Presence: India (Registered in Mumbai, Maharashtra)</li> <li>Operational Base: Manufacturing unit located in Bhiwandi, Maharashtra</li> </ul> <p><b>2. Products &amp; Line of Business</b></p> <p>The company operates in the Textile Manufacturing and Trading segment, specializing in natural and man-made fibers.</p> <ul style="list-style-type: none"> <li>Core Products: Manufacture of grey fabrics and finished fabrics for shirting and suiting.</li> <li>Specializations: 100% Cotton (Lycra and Non-Lycra), Giza, Supima, Blended Cotton Suiting, Polyester Viscose, and Terry Rayon.</li> <li>In-house Brands: The company was Marketing its products under the brand names Pierrickllo, Cotbelly's, and Earthen Belly.</li> <li>Corporate Clients: Has historically undertaken corporate orders for major brands including Raymond, Arvind, Siyaram's, and Digjam.</li> </ul> <p><b>3. Financial Performance</b></p> <p>The company has faced significant financial stress, leading to its current "In Liquidation" status. Turnover has sharply declined as operations ceased and/or were disrupted by the insolvency process.</p> <p><b>History of Last 3 years Turnover</b></p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>FY 2024-25</td> <td>NIL (as Company in Liquidation)</td> </tr> <tr> <td>FY 2023-24</td> <td>NIL (as Company in Liquidation)</td> </tr> <tr> <td>FY 2022-23</td> <td>NIL (as Company in Liquidation)</td> </tr> </tbody> </table>	Financial Year	Turnover	FY 2024-25	NIL (as Company in Liquidation)	FY 2023-24	NIL (as Company in Liquidation)	FY 2022-23	NIL (as Company in Liquidation)
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