

DOMS acquires 51% stake in SKIDO

SKIDO Acquisition Marks DOMS' Foray into School Bag Category, Aims for Back-to-School Expansion

Mumbai, March 21, 2024: DOMS Industries Limited (“DOMS”), recognized as one of India's fastest-growing providers of stationery and art materials, has ventured into the manufacturing and retailing of bags, including school bags, pouches, and related items, to fortify its presence in the back-to-school market.

The Board of Directors of DOMS approved the acquisition of a 51% stake in SKIDO Industries Private Limited (“SKIDO”) with an initial investment of ₹ 51,00,000 (Rupees Fifty-One Lakhs), leaving the remaining ownership with the Sehgal family. The Sehgal Family, backed by extensive experience, will oversee the day-to-day operations of SKIDO under DOMS' strategic direction. Following this acquisition, SKIDO will operate as an independent entity, helmed by the co-founders, the Sehgal family, led by Mr. Pranay Sehgal.

DOMS has consistently pursued expansion opportunities in product lines relevant to children and young adults. Identifying bags as a complementary category to its existing offerings, DOMS aims to widen its market reach and enhance consumer engagement.

Mr. Santosh Raveshia, Managing Director at DOMS, emphasized the strategic importance of this acquisition, stating, “Expanding our product range to better cater to the needs of children and young adults has been a priority for DOMS. This investment aligns seamlessly with our vision, leveraging our distribution network and brand reputation to deliver high-quality products, supported by the expertise of the Sehgal Family.”

Expressing enthusiasm for the partnership, Mr. Pranay Sehgal, Director at SKIDO, said, “Collaborating with DOMS presents an exciting opportunity for us to leverage their industry-leading position and expand our product offerings. DOMS' brand recognition and expansive distribution network will be instrumental in realizing our full potential.”

With the acquisition, SKIDO plans to leverage DOMS' brand equity and distribution prowess to accelerate growth in the school bags segment and cater to the bag/pouch needs of the DOMS Group's Kits and Combos segment.

About DOMS Industries Limited:

DOMS Industries Limited (“DOMS”), is one of India’s leading stationery and art products company. The Company designs, develops, manufactures and sells a wide range of well-designed, quality stationery and art products, categorised into seven categories that include, scholastic stationery, scholastic art material, paper stationery, kits and combos, office supplies, hobby and craft and fine art products. The Company’s products are primarily sold under the flagship brand ‘DOMS’, as well as through other brands/ sub-brands, like C3, Amariz and FixyFix. The Company’s multi-channel distribution network is spread domestically across 28 states and UTs of India as well as in 45 countries globally covering the US, Africa, Asia Pacific, Europe and Middle East. The Company’s keen focus on research and development (R&D), product engineering, backward integrated manufacturing operations, large and diverse product portfolio has

enabled DOMS to become the fastest growing stationery and art material products company in India in terms of revenue over the past few years.

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