

Thejo Engineering Limited

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December 15, 2023

National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai 400051.

Dear Sir/Madam,

Scrip Code: THEJO – EQ

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Update on Purchase of Shares in Thejo Australia Pty Ltd (TAPL).

Vide our intimation dated 14th November, 2022, we have informed about the approval of the Board for the proposal of Bridgestone Mining Solutions Australia Pty Ltd (BMSA) to sell its 26% stake in Thejo Australia Pty Ltd (TAPL) at the book value as on 31st March, 2022 with the shares being purchased by the Company or bought back by TAPL or as a combination of both through one or more tranches/transactions to be completed on or before 31st March 2025, subject to all necessary statutory compliances. As on date, the Company has already purchased 180,000 shares (of Face Value of AUD 1/- each) of TAPL (representing 6% stake in TAPL) from BMSA and holding 80% stake in TAPL.

In this regard, we wish to inform that the Company has completed fund transfer of AUD 498,480/- to BMSA in respect of purchasing 300,000 shares (of Face Value of AUD 1/- each) in TAPL (representing 10% stake in TAPL). The Company has received relevant communication from its bankers on the aforesaid transfer of funds on December 14, 2023 at 18:34 hrs. The Share Certificate in this regard will be received in due course upon completion of share transfer formalities and thereupon the Company will be holding 90% stake in TAPL.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod1/P/CIR//2023/120 dated July 11, 2023 (as amended) are enclosed as "Annexure - A".

You are requested to kindly take the same on record and disseminate.

Yours truly,  
For Thejo Engineering Limited,

V. A GEORGE  
EXECUTIVE CHAIRMAN  
DIN: 01493737

Corporate Identification Number: L27209TN1986PLC012833  
Reg. Office : 41 Cathedral Road, Chennai - 600 086, India. Tel : +91 44 42221900 Fax: +91 44 42221910  
Works: Irulipattu Village, Alinjivakkam Post, Ponneri Taluk, Chennai - 600 067. Tel: +914427984342



## Annexure – A

S.No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Thejo Australia Pty Ltd (TAPL)</p> <p>Paid-up Share Capital of AUD 3,000,000 Comprising of 3,000,000 shares of AUD 1/- each.</p> <p>Turnover: YE 31/3/23 – AUD 21.57 million</p>
2	Whether the acquisition would fall within related party transactions 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"	<p>The transaction per se is not with a related party as the shares are being purchased from Bridgestone Mining Solutions Australia Pty Ltd (BMSA). However, the shares that are being acquired relates to our overseas subsidiary Thejo Australia Pty Ltd (TAPL).</p> <p>The promoter/promoter group/group companies do not have any interest in the entity whose shares were acquired (except in their capacity as shareholders of our company and as directors in TAPL). The transaction is being done at arm's length.</p>
3	Industry to which the entity being acquired belongs	TAPL is engaged in conveyor splicing, maintenance, related services and supply of related products.
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	<p>BMSA, which was holding 26% stake in TAPL, had decided to sell its stake in TAPL at the book value as on 31st March 2022 with the shares being purchased by the Company or bought back by TAPL or as a combination of both through one or more tranches/transactions to be completed on or before 31st March 2025, subject to all necessary statutory compliances. The Company has already purchased 6% stake in TAPL from BMSA. Now, the Company has transferred the consideration towards 10% stake in TAPL to BMSA on December 14, 2023.</p> <p>Once the share transfer formalities are completed in respect of the current transaction, the Company will be holding 90% stake in TAPL with the balance being held by BMSA. TAPL will become a wholly-owned subsidiary of the Company once the entire stake of BMSA is</p>



		purchased by the Company/bought back by TAPL in due course.
5	Brief details of any governmental or regulatory approvals required for the acquisition	None
6	Indicative time period for completion of the acquisition	As mentioned in Point 4 above
7	Consideration – Whether cash consideration or share swap or any other form and details of the same	Cash consideration
8	Cost of acquisition and/or the price at which the shares are acquired	Equity shares of face value of AUD 1 each @AUD 1.6616 per share (being book value as on March 31, 2022).
9	Percentage of share holding/control acquired and/or number of shares acquired	In the current tranche of acquisition, 300,000 shares in TAPL (10% of shareholding) are being purchased for a consideration of AUD 498,480/-.
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>TAPL is an overseas subsidiary of the Company incorporated in Perth, Western Australia on 14<sup>th</sup> February 2012. TAPL is a servicing Company, primarily engaged in belt splicing, belt jointing, maintenance and related activities including sale of associated products and spares. Before this transaction, the Company was holding 80% stake in TAPL with 20% being held by BMSA. On completion of share transfer formalities in respect of the current acquisition of 10%, the Company will be holding 90% stake in TAPL with balance being held by BMSA.</p> <p>The turnover of TAPL in the last three financial years are as follows:</p> <p>YE 31/3/23 – AUD 21.57 million YE 31/3/22 – AUD 22.07 million YE 31/3/21 – AUD 19.38 million</p> <p>The shareholding details (pre and post current transaction) of TAPL are given in Annexure I.</p>

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## Annexure I

### Shareholding Details of TAPL

Name of Shareholder	Before current Acquisition		After completion of share transfer formalities in respect of current Acquisition	
	No. of Shares	%	No. of Shares	%
Thejo Engineering Limited	2,400,000	80.00	2,700,000	90.00
Bridgestone Mining Solutions Australia Pty Ltd	600,000	20.00	300,000	10.00
<b>Total</b>	<b>3,000,000</b>	<b>100.00</b>	<b>3,000,000</b>	<b>100.00</b>

Note: Shares are of FV of AUD 1/- each.

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