



April 1, 2025

National Stock Exchange of India Limited

"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051

NSE Symbol : SHRIPISTON

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

BSE Scrip code : 544344

Sub: Update – Shriram Pistons & Rings Limited ('SPRL/Company') to acquire 100% shareholding in Karna Intertech Private Limited ('Karna')

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Madam/Sir,

With reference to the captioned matter and in furtherance to our earlier intimation letter dated March 7, 2025 wherein we had informed to the exchanges regarding the Share Purchase Agreement entered into for acquisition of 100% equity stake in Karna Intertech Private Limited (Karna).

Further, in compliance with Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that SPRL has acquired 100% equity shareholding in Karna on April 1, 2025 and accordingly, Karna has become a wholly owned subsidiary of SPRL.

The details as required under Regulation 30(2) read with clause (1) of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is given as per **Annexure I**.

The above intimation is also being uploaded on the Company's website at <https://shrirampistons.com>

Kindly take the above information on record and treat this as compliance with SEBI Listing Regulations, 2015.

Thanking you.
Yours faithfully

For **Shriram Pistons & Rings Limited**

(Pankaj Gupta)

Company Secretary & Compliance Officer
Membership No.: F4647

Encl: as above



S No.	Particulars	Details
1.	Name of the Target entity, details in brief such as size, turnover etc.;	<u>Karna Intertech Private Limited ('Karna')</u> Authorised Share Capital: INR 1,20,00,000/- Paid-up Share Capital: INR 15,00,000/- Revenue of Karna for FY 2023-24 : INR 49.98 Mn.
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"	No
3.	Industry to which the entity being acquired belongs;	Manufacturing range of die casting moulds
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)	Karna is a key supplier of gravity die casting moulds to SPRL, which are utilised in the manufacturing of piston castings. SPRL provides the mould design, which is extremely sensitive and confidential. Karna can produce high-precision items to the greatest levels of quality because of its highly skilled workforce. In light of the above, and to leverage synergies while catering to the future requirements of SPRL's existing plants, the acquisition would be beneficial in the long term growth of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	Acquisition of 100% shareholding in Karna has been completed on April 1, 2025
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Nature of Consideration is Cash
8.	Cost of acquisition and/or the price at which the shares are acquired	INR 50 Mn.
9.	Percentage of shareholding/control acquired and/or number of shares acquired	SPRL acquired 100 % shareholding (on a fully diluted basis) of Karna through purchase of equity shares from existing shareholders
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	Established on 11.12.1981, Karna has a sophisticated tool room located in industrial area of Bahadurgarh, Haryana. The tool room is equipped with modern CNC machine tools & the latest CAD/CAM facilities to manufacture a range of die casting moulds. The facility is well equipped with the right machines for manufacturing of precision moulds. Karna's Revenue: FY 2023-24 – INR 49.98 Mn. FY 2022-23 – INR 46.02 Mn. FY 2021-22 – INR 37.78 Mn.