



December 24, 2024

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor

Plot No. C/1, G Block,

Bandra Kurla Complex, Bandra (East),

Mumbai – 400 051

ISIN No. INE526E01018

Company Symbol: SHRIPISTON

Sub: Update - SPR Engenious Limited (“SEL”) wholly owned subsidiary of Shriram Pistons & Rings Limited (“SPRL”) to acquire 100% shareholding in TGPEL Precision Engineering Limited (“TGPEL”)

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 continuation to our correspondence dated December 10, 2024 under Regulation 30 of SEBI Listing Regulations.

As stated in the intimation dated December 10, 2024, we had informed regarding the Share Purchase Agreement to acquire 100% equity stake in TGPEL Precision Engineering Limited through SEL wholly owned subsidiary of SPRL.

We wish to inform you that SEL acquired 100% shareholding in TGPEL on December 24, 2024 and accordingly, TGPEL has become a subsidiary of SEL and a step-down subsidiary of SPRL.

We request you to kindly take the same on records.

Thanking you.

Yours faithfully

(Pankaj Gupta)

Company Secretary

Encl: as above



S No.	Particulars	Details
1.	Name of the Target entity, details in brief such as size, turnover etc.;	TGPEL Precision Engineering Limited (TGPEL) Authorised Share Capital: INR 70,00,00,000/- Paid-up Share Capital: INR 39,58,12,600/- Revenue of TGPEL for FY 2023-24 : INR 1183 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;	Commercial and Industrial (Manufacturing - Plastic Products, Non-Metallic Mineral Products, Rubber Products, Fabricated Metal 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)	For further investment opportunities for expansion of Business, TGPEL Precision Engineering Limited (TGPEL) came across as a strategic opportunity for SPRL for the reasons that TGPEL is a reputed organization in precision tooling and is recognized for manufacturing of precision engineered plastic components in India. It is among the few precision engineering companies providing end-to-end solutions, starting from mould conceptualization and design to produce high-precision plastic injection moulded components and product assembly.
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 TGPEL has been completed on December 24, 2024
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 2176.3 Mn./INR 54.98 per share.
9.	Percentage of shareholding/control acquired and/or number of shares acquired	SEL acquired 100 % shareholding (on a fully diluted basis) of TGPEL 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 in 1992 as Timex Group Company and in 2008 carved off as Timex Group Precision Engineering Limited. Further, in 2023 changed its name to TGPEL Precision Engineering Limited (TGPEL). TGPEL's existing portfolio of precision moulded parts and with metal moulds, assembled parts having a variety of functional products for automotive and other Industrial applications, fits into SEL's strategy of inorganic growth in the areas agnostic to ICE parts while de-risking its current business model. TGPEL's Revenue: FY 2023-24 – INR 1183 Mn. FY 2022-23 – INR 1159 Mn. FY 2021-22 – INR 901 Mn.