



August 25, 2023

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

Dear Sir/Madam,

Scrip Code: THEJO – EQ (SM)  
Ref: NSE mail dated 25<sup>th</sup> August, 2023

With reference to your mail dated August 25, 2023 on announcement submitted to the Exchange dated August 02, 2023, regarding 'Update on Purchase of Shares in Thejo Australia Pty Ltd', please find the details below:

| S.No | Particulars  | Details  |
|------|--|--|
| 1    | Name of the target entity  | Thejo Australia Pty Ltd (TAPL)   |
| 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" | The transaction per se is not with a related party as the shares were purchased from Bridgestone Mining Solutions Australia Pty Ltd (BMSA). However, the shares that were acquired relates to our overseas subsidiary Thejo Australia Pty Ltd (TAPL).<br><br>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).  |
| 3    | Industry to which the entity being acquired belongs  | Thejo Australia Pty Ltd is engaged in conveyor splicing, maintenance, related services and supply of related products  |
| 4    | Objects and effects 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)   | 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 Thejo Australia Pty Ltd or as a combination of both through one of more tranches/transactions to be completed on or before 31st March 2025, subject to all necessary statutory compliances. Accordingly, the Company has now purchased 6% stake in TAPL from BMSA. Once the entire shares are acquired, TAPL will become wholly-owned subsidiary 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   | As mentioned in Point 4 above.   |
| 7    | Cost of acquisition or the price at which the shares are acquired  | Equity shares of face value of AUD 1 each @AUD 1.66 per share (being book value as on March 31, 2022).   |



|   |   |  |
|---|---|--|
|   |   | In the current tranche of acquisition 180000 shares were acquired for a consideration of AUD 299088/-  |
| 8 | Nature of consideration - whether cash consideration or share swap and details of the same  | Cash consideration   |
| 9 | 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 acquisition the Company was holding 74% stake in TAPL with 26% being held by BMSA. With the current acquisition, the Company holds 80% stake and BMSA holds 20% stake in TAPL.</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<br/>YE 31/3/22 – AUD 22.07 million<br/>YE 31/3/21 – AUD 19.38 million.</p> <p>The shareholding details (pre and post current acquisition) of TAPL are given in Annexure I.</p> |

Hope this duly clarifies

Yours truly,  
For Thejo Engineering Limited,

M.D. Ravikanth,  
CFO & Secretary,  
ACS Membership No: A26596

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## Annexure I

### Shareholding Details of TAPL

| Name of Shareholder                            | Before current Acquisition |               | After current Acquisition |               |
|--|----------------------------|---------------|---------------------------|---------------|
|  | No. of Shares              | %             | No. of Shares             | %             |
| Thejo Engineering Limited                      | 2,220,000                  | 74.00         | 2,400,000                 | 80.00         |
| Bridgestone Mining Solutions Australia Pty Ltd | 780,000                    | 26.00         | 600,000                   | 20.00         |
| <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.

Corporate Identification Number: L27209TN1986PLC012833

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