

TECHERA ENGINEERING (INDIA) LIMITED

(Formerly known as Techera Engineering (India) Private Limited)

CIN: U29100PN2018PLC179327

National Stock Exchange of India Ltd.

"Exchange Plaza", 5th Floor,
Bandra – Kurla Complex,
Bandra (E),
Mumbai - 400 051
Company code : TECHERA

TEIL/SEC/REG.30-INTIMATION/2024-25

October 10, 2024

Sub: Disclosure / Intimation of Acquisition of further Stake in Kalbhorz Electric Private Limited, the associate company of the Company.

Ref.: Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Acquisition

Dear Sir/Madam,

We hereby inform that TehcEra Engineering (India) Limited ("the Company") had entered into the SSHA Agreement for the Subscription of Equity Shares and acquisition of the Equity Shares in Kalbhorz Electric Private Limited ("KEPL") in three tranches over the period based on the terms & conditions. Thereby, the Company had subscribed and acquired 505 Equity Shares under the first Tranche and 1258 Equity Shares under the second Tranche i.e. 11.91% of the issued, subscribed and paid-up Equity Share Capital in KEPL (on fully diluted basis).

Pursuant to Regulation 30 read with Part-A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that as per the terms of the above-mentioned Agreement, the Company has further invested to acquire 2823 Equity Shares of Rs. 10/- each at a price of Rs. 4,726/- per share (including premium of Rs.4,716/- per share) aggregating to Rs. 1,33,41,498 /- (Rupees One Crore Thirty-Three Lakhs Forty-One Thousand Four Hundred Ninety-Eight).

Consequent upon the above acquisition of third tranche, the Company shall hold 4586 Equity Shares of Rs.10/- each in KEPL resulting in an increase in its shareholding from 11.91% to 26.02% of the total equity share capital of KEPL.

Further, the detailed disclosure with respect to the further acquisition in the associate company as required under Regulation 30 read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 Dated 13th July, 2023 is enclosed herewith as Annexure – "A".

The date and time of the event is October 09, 2024 at 2:00 p.m.

Please take the above on your record.

Thanking you,
Yours faithfully,

REGD OFFICE: GAT NO. 565, BEHIND NAMO MARBLE & TIMBERS, AT POST VELU, TAL. BHOR,
PUNE – 412205, MAHARASHTRA, INDIA

EMAIL ID: info@techera.co.in | **CONTACT:** 08605016251 | **WEBSITE:** www.techera.co.in

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Pratiksha Kumbhare

Company Secretary and Compliance Officer

Encl.: As above

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Annexure – “A”

Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

| Sr. No. | Particulars | Details | | | | | | | | | | |
|--|---|---|--|--------------|--------|---------------|-----|---------------|-----|-----------------|--------------------------|-----------------|
| 1. | Name(s) of the target entity, details in brief such as size, turnover etc. | <p>i.) Name of the Target : KALBHORZ ELECTRIC PRIVATE LIMITED (“KEPL”)</p> <p>ii.) Business of the Target: KEPL is engaged in the business of manufacturing, marketing, distributing and trading electronics parts and appliances used for aircraft parts and components, products used for defence, robotics, aerospace, marine, etc.</p> <p>iii) Financial details as per the audited financial statements for the Financial Year 2023-24:</p> <table border="1"><tr><td>Revenue from Operations & other Income</td><td>Rs. 6,46,611</td></tr><tr><td>EBIDTA</td><td>Rs. 11,24,742</td></tr><tr><td>PBT</td><td>Rs. 20,80,153</td></tr><tr><td>PAT</td><td>(Rs. 21,19,758)</td></tr><tr><td>Net-worth as at 31.03.24</td><td>Rs. 2,90,38,622</td></tr></table> | Revenue from Operations & other Income | Rs. 6,46,611 | EBIDTA | Rs. 11,24,742 | PBT | Rs. 20,80,153 | PAT | (Rs. 21,19,758) | Net-worth as at 31.03.24 | Rs. 2,90,38,622 |
| Revenue from Operations & other Income | Rs. 6,46,611 | | | | | | | | | | | |
| EBIDTA | Rs. 11,24,742 | | | | | | | | | | | |
| PBT | Rs. 20,80,153 | | | | | | | | | | | |
| PAT | (Rs. 21,19,758) | | | | | | | | | | | |
| Net-worth as at 31.03.24 | Rs. 2,90,38,622 | | | | | | | | | | | |
| 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”; | Yes, this acquisition would fall within related party transaction as the Company already holds 11.91% of the issued, subscribed and paid-up Equity Share Capital in KEPL. The transaction is being conducted at arms’ length based on a valuation report obtained from a Registered Valuer. | | | | | | | | | | |
| 3. | Industry to which the entity being acquired belongs | “Manufacturing, marketing, distributing and trading electronics parts and appliances” | | | | | | | | | | |

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| | | |
|-----|---|--|
| 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>In December, 2023, the Promoters of KEPL approached the Company to make an investment in the Company, and based on the representations, warranties, indemnities, covenants and undertakings of the Company and the Promoters contained in the Transaction Documents, the Company agreed to invest the Subscription Amount towards subscription of the Subscription Securities of KEPL in the manner and on the terms as detailed under the Agreement.</p> <p>As per the Share Subscription cum Purchase Agreement dated January 11, 2024 entered into by the Company, the KEPL and other Parties, the Company had agreed to acquire equity shares equivalent to 26.02% of the total issued, subscribed and paid-up equity share capital of KEPL, resulting KEPL an associate company of TechEra Engineering (India) Limited.</p> <p>The grant and investment in KEPL will be utilized for Research and development for the next two years followed by the production of the Indian navy requirements. KEPL is also involved in the Development of projects for the Automotive industry with a few German OEMs in the high-power power Commercial Vehicle segment. KEPL plans to get into production and Commercial sales in FY 2024-25.</p> |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition; | Not Applicable / No other regulatory approvals are required for the investment. |
| 6. | Indicative time period for completion of the acquisition; | On October 09, 2024 the Company invested Rs. 1,33,41,498 /- for acquiring 2823 equity shares of KEPL |
| 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 | Cost of acquisition for the third tranche of Rs. 4,726/- per share (including premium of Rs. 4,716/- per share) aggregating to Rs. 1,33,41,498 /-. |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired | Increase in Shareholding from 11.91% to 26.02%. |
| 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 | KEPL is engaged in the business of manufacturing, marketing, distributing and trading electronics parts and appliances used for aircraft parts and components, products used for defence, robotics, aerospace, marine, etc. KEPL was incorporated on January 11, 2023. |

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| any other significant information (in brief); | <p>KEPL is based out of Pune, Maharashtra.</p> <p>KEPL is manufacturer of Electric Powertrains for E-Mobility on Land, in the air, and at Sea, has won 2 awards from the Defence Innovation Organization under the IDEX program in which they have received grants of around 3Cr for the development of 2 products for the Indian Navy based on in-house developed Axial Flux motors and Motor Drives. KEPL phase 3 is completed out of 5 phases of research and Practically product is ready, once product is approved by the Defence ministry KEPL will get assured order of around Rs. 30 crs to be executed over period.</p> <p>Audited Financials in brief</p> <table border="1" data-bbox="776 741 1398 1010"><thead><tr><th>Particulars</th><th>FY' 23-24</th><th>FY' 22-23</th></tr></thead><tbody><tr><td>Turnover</td><td>Rs. 6,46,611</td><td>Rs. 5,05,000</td></tr><tr><td>EBIDTA</td><td>Rs. 11,24,742</td><td>Rs. 1,77,000</td></tr><tr><td>PAT</td><td>(Rs. 21,19,758)</td><td>Rs. 1,32,000</td></tr></tbody></table> | Particulars | FY' 23-24 | FY' 22-23 | Turnover | Rs. 6,46,611 | Rs. 5,05,000 | EBIDTA | Rs. 11,24,742 | Rs. 1,77,000 | PAT | (Rs. 21,19,758) | Rs. 1,32,000 |
|---|--|--------------|-----------|-----------|----------|--------------|--------------|--------|---------------|--------------|-----|-----------------|--------------|
| Particulars | FY' 23-24 | FY' 22-23 | | | | | | | | | | | |
| Turnover | Rs. 6,46,611 | Rs. 5,05,000 | | | | | | | | | | | |
| EBIDTA | Rs. 11,24,742 | Rs. 1,77,000 | | | | | | | | | | | |
| PAT | (Rs. 21,19,758) | Rs. 1,32,000 | | | | | | | | | | | |

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