



KILBURN ENGINEERING LTD.

Plot No.6, MIDC - Saravali, Kalyan Bhiwandi Road, Distt. Thane 421 311 Maharashtra, India

☎ : +91 2522 283000 ✉ : cs@kilburnengg.com 🌐 : www.kilburnengg.com

Date: 28 January 2025

To,
The Corporate Relationship Department
BSE Limited

1st Floor, P.J.Tower,
Dalal Street, Fort,
Mumbai 400 001

To,
The Secretary
The Calcutta Stock Exchange Ltd.,

7, Lyons Range,
Kolkata – 700 001

Scrip Code: BSE 522101

Scrip Code: CSE 21022

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

In furtherance to our disclosure dated 21 August 2024 and 19 November 2024, respectively, wherein Kilburn Engineering Limited (“**Kilburn**”) had announced the proposed acquisition of 100% of equity share capital of M/s. Monga Strayfield Private Limited (“**MSPL**”) by Kilburn and execution of share purchase agreement with the promoters and shareholders of MSPL. We would like to inform that the closing formalities in relation to the said acquisition have been completed on 27 January 2025 and consequently, MSPL has become a wholly owned subsidiary of Kilburn.

The details required pursuant to Regulation 30 of the SEBI Listing Regulations are enclosed at **Annexure A**. A press release on the aforesaid acquisition is enclosed as **Annexure B**.

The aforesaid acquisition is deemed to be material information under Regulation 30 of the SEBI Listing Regulations and communicated for information to the stakeholders.

A copy of the above-mentioned disclosure dated 21 August 2024 and 19 November 2024 is attached for ease of reference. This is for information and dissemination on your websites.

We request you to take the same on record.

Yours Faithfully,

For KILBURN ENGINEERING LIMITED

Arvind
Bajoria

Digitally signed by
Arvind Bajoria
Date: 2025.01.28
09:22:06 +05'30'

Arvind Bajoria
Company Secretary & DGM (Costing)
Mem. No.: ACS 15390

Encl: As above



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"Annexure – A"

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of the Target Company: Monga Strayfield Private Limited.</p> <p>Monga Strayfield Private Limited is an engineering company and is a leading player in the business of manufacturing radio frequency dryers and heating solutions.</p> <p>Total revenue from operations for Financial Year 2023-24: INR 72.90 Crore</p> <p>PAT (Profit after Tax) FY 2023 – 24: INR 15.41 Crore</p> <p>Cash and Bank Balance as on 31 March 2024: INR 33.28 Crore</p>
b)	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";	<p>The acquisition does not fall within related party transaction(s).</p> <p>Promoter / promoter group/ group companies have no interest in the entity being acquired.</p>
c)	Industry to which the entity being acquired belongs	Engineering
d)	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)	Acquiring Monga Strayfield Private Limited will add to the existing capabilities of Kilburn Engineering Limited. This acquisition will help Kilburn Engineering Limited achieve its next phase of growth with the help of enhanced manufacturing capabilities and expand its dryers portfolio.



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Sr. No.	Particulars	Details								
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable								
f)	Indicative period for completion of the acquisition	The acquisition is completed on 24 January 2025.								
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Combination of cash and non-cash consideration aggregating to INR 123,00,00,000 (Indian Rupees One Hundred Twenty Three Crores).								
h)	Cost of acquisition and/or the price at which the shares are acquired	a) Cash consideration of INR 103,00,00,000 (Indian Rupees One Hundred and Three Crores) to the existing shareholders of the company; and b) Balance INR 20,00,00,000 (Indian Rupees Twenty Crores) by way of allotment of equity shares of Kilburn Engineering Limited to certain existing shareholders of Monga Strayfield Private Limited.								
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding of Monga Strayfield Private Limited								
j)	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>Monga Strayfield Private Limited is an engineering company and is a leading player in the business of manufacturing radio frequency dryers and heating solutions.</p> <p>MSPL was incorporated in 1968 under the provisions of Companies Act, 1956, having its registered office in Pune. Monga Strayfield Private Limited has incorporated a subsidiary in United Kingdom in the year 2006.</p> <p>MSPL's last three years revenue from operation are as follows:</p> <table><thead><tr><th>Financial Year</th><th>(INR in Crores)</th></tr></thead><tbody><tr><td>2023-24</td><td>72.90</td></tr><tr><td>2022-23</td><td>58.21</td></tr><tr><td>2021-22</td><td>52.52</td></tr></tbody></table>	Financial Year	(INR in Crores)	2023-24	72.90	2022-23	58.21	2021-22	52.52
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2023-24	72.90									
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Annexure B

Press Release

Kilburn Engineering Ltd. acquires Monga Strayfield Pvt. Ltd. to expand its global footprint in drying and heating solutions.

Mumbai, 24 January 2025 — Kilburn Engineering Ltd., a leading provider of industrial drying and heating solutions, is pleased to announce the successful acquisition of Monga Strayfield Pvt. Ltd., a global pioneer in radio frequency (RF) drying and heating technologies. The acquisition, valued at ₹123 crore, will further strengthen Kilburn's market position and enhance its offerings across key industrial sectors.

Monga Strayfield Pvt. Ltd., established in 1968, is renowned for its over five decades of expertise in RF drying and heating systems, as well as its strong presence in sheet metal fabrication. With a well-established customer base in the USA and Europe, Monga Strayfield Pvt. Ltd. has built a reputation for delivering cutting-edge solutions to industries such as textiles, packaged foods, and more. This acquisition aligns perfectly with Kilburn's strategic vision, adding significant capabilities to its existing portfolio and positioning the company for accelerated growth.

Kilburn expects this acquisition to contribute an estimated ₹80 crore to its topline and be margin accretive.

Management's Perspective

Mr. Ranjit Lala, Managing Director, Kilburn Engineering Ltd.

"We are excited to welcome the talented team at Monga Strayfield Pvt. Ltd. to Kilburn Engineering. This acquisition is an important step in executing our long-term growth strategy. The addition of Monga Strayfield's advanced RF drying and heating technologies will enhance our ability to offer innovative, high-performance solutions to our customers across diverse industries. Together, we will drive new opportunities for growth, create value for our stakeholders, and further cement Kilburn's leadership position in the global market."

Mr. Amritanshu Khaitan, Director, Kilburn Engineering Ltd.

"The acquisition of Monga Strayfield significantly expands Kilburn's capabilities in drying and heating technology, particularly in the high-growth areas of RF drying for textiles and packaged food industries. Furthermore, Monga Strayfield's expertise in sheet metal fabrication provides an additional vertical that will further bolster Kilburn's international presence. We expect this acquisition to be accretive to shareholder value, given Monga Strayfield's strong operating margins and its well-established customer base. This strategic move sets the stage for Kilburn to emerge as a global leader in the manufacturing of drying and heating solutions."



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About Kilburn Engineering Ltd.

Kilburn Engineering Ltd. is a leading player in the field of industrial drying, heating, and allied technologies, offering a comprehensive range of products and solutions for diverse industries. With a focus on innovation and sustainability, Kilburn has built a strong reputation for providing cutting-edge, energy-efficient solutions that address the evolving needs of its global customer base.

About Monga Strayfield Pvt. Ltd.

Monga Strayfield Pvt. Ltd. is a pioneer in the development of radio frequency (RF) drying and heating solutions. With over 50 years of industry experience, the company has been a trusted partner to businesses in sectors such as textiles, packaged foods, and more. Monga Strayfield Pvt. Ltd. also specializes in sheet metal fabrication, serving markets across the USA and Europe.



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Ref : KEL/ BSE-CSE / 24 – 25/ Reg 30

21st August, 2024

To
The Corporate Relationship Department
BSE Limited
P. J. Tower
Dalal Street, Fort
Mumbai-400 001

To,
The Secretary
The Calcutta Stock Exchange Ltd.,
7 , Lyons Range,
Kolkata – 700 001

Scrip Code: BSE 522101

Scrip Code: CSE 21022.

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir / Madam,

Pursuant to provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the board of directors of the Company has approved the terms of a binding term sheet, to be executed with the promoters and shareholders of 'Monga Strayfield Private Limited' ("Target") for proposed acquisition of 100% paid up capital of the Target, at its meeting held on 21st August, 2024.

The proposed acquisition by the Company is subject to conclusion of satisfactory due diligence and will be effected on such terms and conditions as may be contained in definitive documents to be executed by the parties to the transaction.

Details in line with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as Annexure A.

Board meeting commenced on 12:00 Noon and concluded at 1:00 P.M. You are requested to take the same on record.

The above intimation will also be made available on the website of the Company at <https://www.kilburnengg.com/>.

Yours faithfully,
For Kilburn Engineering Limited

Arvind Bajoria
Digitally signed
by Arvind Bajoria
Date: 2024.08.21
13:11:23 +05'30'

Arvind Bajoria
Company Secretary & DGM (Costing)
Mem. No.: ACS 15390

Encl: As above



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Annexure A

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of the Target Company: Monga Strayfield Private Limited.</p> <p>Monga Strayfield Private Limited is an Engineering Company and is a leading player in the business of manufacturing radio frequency dryers and heating solutions.</p> <p>Total Revenue for Financial Year 2023-24: INR 72.90 Cr.</p> <p>PAT (Profit after Tax) FY 2023 – 24 : INR 15.41 Cr.</p> <p>Cash and Bank Balance as on 31-03-2024 :INR 33.28 Cr.</p>
b)	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”;	<p>The acquisition does not fall within related party transaction(s).</p> <p>Promoter / promoter group/ group companies have no interest in the entity being acquired</p>
c)	Industry to which the entity being acquired belongs	Engineering
d)	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)	Acquiring Monga Strayfield Private Limited will add to existing capabilities of Kilburn Engineering Limited . This acquisition will help Kilburn Engineering Limited achieve its next phase of growth with the help of enhanced manufacturing capabilities and expand its dryers portfolio.



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e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable								
f)	Indicative period for completion of the acquisition	The acquisition is likely to be completed before 31 st December, 2024.								
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Combination of Cash and non-cash consideration aggregating up to ~INR 123,00,00,000 (Indian Rupees One Hundred Twenty Three Crores) subject to adjustments, if any, on account of due diligence findings and on terms to be agreed in the definitive agreements.								
h)	Cost of acquisition and/or the price at which the shares are acquired	Aggregate consideration of ~INR 123,00,00,000 (Indian Rupees One Hundred Twenty Three Crores) subject to adjustments, if any, on account of due diligence findings.								
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding of Monga Strayfield Private Limited proposed to be acquired								
j)	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>Monga Strayfield Private Limited is an Engineering Company and is a leading player in the business of manufacturing radio frequency dryers and heating solutions</p> <p>Monga Strayfield was incorporated in 1968 under the provisions of Companies Act, 1956, having its registered office in Pune. The Company has incorporated a subsidiary in United Kingdom in the year 2006. Presently, the Company has a Joint Venture with a Canada based Company, which is yet to commence operations.</p> <p>Monga Strayfield's previous years' total revenues are as follows:</p> <table><thead><tr><th>Financial Year</th><th>(INR in Crores)</th></tr></thead><tbody><tr><td>2023-24</td><td>72.90</td></tr><tr><td>2022-23</td><td>58.21</td></tr><tr><td>2021-22</td><td>52.52</td></tr></tbody></table>	Financial Year	(INR in Crores)	2023-24	72.90	2022-23	58.21	2021-22	52.52
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Ref : KEL/ BSE-CSE / 24 – 25/ Reg 30

19th November, 2024

To
The Corporate Relationship Department
BSE Limited
P. J. Tower
Dalal Street, Fort
Mumbai-400 001

To,
The Secretary
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata – 700 001

Scrip Code: BSE 522101

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Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir / Madam,

Pursuant to provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company has executed a share purchase agreement on 18th November 2024 with the promoters and shareholders of Monga Strayfield Private Limited (“**Target**”) for proposed acquisition of 100% paid up capital of the Target, pursuant to the approval of the Board of Directors of the Company accorded at its meeting held on 21st August, 2024.

Details in line with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as Annexure A.

The above intimation will also be made available on the website of the Company at <https://www.kilburnengg.com/>.

Yours faithfully,

For Kilburn Engineering Limited

Arvind Bajoria
Digitally signed
by Arvind Bajoria
Date: 2024.11.19
17:01:48 +05'30'

Arvind Bajoria

Company Secretary & DGM (Costing)

Mem. No.: ACS 15390

Encl: As above



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Annexure A

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Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of the Target Company: Monga Strayfield Private Limited.</p> <p>Monga Strayfield Private Limited is an engineering company and is a leading player in the business of manufacturing radio frequency dryers and heating solutions.</p> <p>Total Revenue for Financial Year 2023-24: INR 72.90 Cr.</p> <p>PAT (Profit after Tax) Financial Year 2023 – 24: INR 15.41 Cr.</p> <p>Cash and Bank Balance as on 31-03-2024: INR 33.28 Cr.</p>
b)	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”;	<p>The acquisition does not fall within related party transaction(s).</p> <p>Promoter / promoter group/ group companies have no interest in the Target.</p>
c)	Industry to which the entity being acquired belongs	Engineering
d)	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)	Acquiring Monga Strayfield Private Limited will add to existing capabilities of Kilburn Engineering Limited. This acquisition will help Kilburn Engineering Limited achieve its next phase of growth with the help of enhanced manufacturing capabilities and expand its dryers portfolio.
e)	Brief details of any governmental or regulatory	Not Applicable



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	approvals required for the acquisition									
f)	Indicative period for completion of the acquisition	The acquisition is likely to be completed before 31 st December, 2024.								
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Combination of cash and non-cash consideration aggregating up to INR 123,00,00,000 (Indian Rupees One Hundred Twenty Three Crores).								
h)	Cost of acquisition and/or the price at which the shares are acquired	Aggregate consideration of INR 123,00,00,000 (Indian Rupees One Hundred Twenty Three Crores).								
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding of Monga Strayfield Private Limited proposed to be acquired								
j)	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>Monga Strayfield Private Limited is an engineering company and is a leading player in the business of manufacturing radio frequency dryers and heating solutions</p> <p>Monga Strayfield Private Limited was incorporated in 1968 under the provisions of Companies Act, 1956, having its registered office in Pune. Monga Strayfield Private Limited has incorporated a subsidiary in United Kingdom in the year 2006. Presently, Monga Strayfield Private Limited has a joint venture with a Canada based company, which is yet to commence operations.</p> <p>Monga Strayfield Private Limited's previous years' revenues are as follows:</p> <table><thead><tr><th>Financial Year</th><th>(INR in Crores)</th></tr></thead><tbody><tr><td>2023-24</td><td>72.90</td></tr><tr><td>2022-23</td><td>58.21</td></tr><tr><td>2021-22</td><td>52.52</td></tr></tbody></table>	Financial Year	(INR in Crores)	2023-24	72.90	2022-23	58.21	2021-22	52.52
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