

November 13, 2024

The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.

Scrip Code: 526217

Scrip Symbol: HITECHCORP

Dear Sir/ Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Intimation of proposed acquisition

This is to inform you that the Board of Directors of the Company in their meeting held today i.e. 13th November 2024 have approved entering into definitive agreements including a Share Purchase Agreement with the shareholders of Thriarr Polymers Pvt Ltd to acquire upto 100% of the paid-up share capital of Thriarr Polymers Private Limited (“**Thriarr Polymers**”) on a fully diluted basis. Post acquisition Thriarr Polymers will become wholly owned subsidiary of the Company.

Thriarr Polymers is a Private Limited Company engaged, inter alia, in the business of manufacturing of electrical, automobile and industrial components, including exports to key international markets in the USA, UAE, Ireland etc.

The details for the above acquisition as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed herewith as **Annexure A**.

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully,
For Hitech Corporation Limited

Ashish Roongta
Company Secretary & Compliance Officer
Encl: As Above

ANNEXURE A

Sr. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: Thriarr Polymers Private Limited Business: Manufacturing electrical, automobile and industrial components, including exports to key international markets in the USA, UAE, Ireland etc. Turnover as on 31-03-2024 (unaudited): Rs.3,460 Lakhs.
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"	The acquisition does not fall within related party transactions. The promoter/ promoter group do not have any interest in the investee company.
3.	Industry to which the entity being acquired belongs	Manufacturing including Export of electrical, automobile and industrial components
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)	The said acquisition will add new product line and enhance the total addressable market of the Company as well as improve its international presence.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition	The acquisition shall likely be completed within 3 months and is subject to fulfilment of condition precedents as agreed between the parties.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	The consideration will be paid in Cash.
8.	Cost of acquisition and/or the price at which the shares are acquired	Not exceeding Rs. 30.00 crores.

9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%								
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 (in brief)	<p>Thriarr Polymers Private Limited, a company incorporated under the Companies Act 1956 on June 29, 1995, having its registered office at Mumbai, Maharashtra and is engaged in the business of manufacturing electrical, automobile and industrial components, including exports to key international markets in the USA, UAE, Ireland etc. It has two manufacturing facilities at Ahmednagar, Maharashtra.</p> <p>Details of last 3 year's Turnover:</p> <table border="1" data-bbox="820 931 1417 1149"> <thead> <tr> <th data-bbox="820 931 1115 1003">Year</th> <th data-bbox="1115 931 1417 1003">Turnover (Rs. In Lakhs)</th> </tr> </thead> <tbody> <tr> <td data-bbox="820 1003 1115 1075">FY 2023-24 (Unaudited)</td> <td data-bbox="1115 1003 1417 1075">3,460</td> </tr> <tr> <td data-bbox="820 1075 1115 1113">FY 2022-23</td> <td data-bbox="1115 1075 1417 1113">2,523</td> </tr> <tr> <td data-bbox="820 1113 1115 1149">FY 2021-22</td> <td data-bbox="1115 1113 1417 1149">2,354</td> </tr> </tbody> </table>	Year	Turnover (Rs. In Lakhs)	FY 2023-24 (Unaudited)	3,460	FY 2022-23	2,523	FY 2021-22	2,354
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