



**AIA Engineering Limited**

October 11, 2023

To,  
The Manager (Listing),  
**The BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Script Code: 532683**

Dear Sir,

To,  
The Manager (Listing),  
**National Stock Exchange of India Limited**  
“Exchange Plaza”, C-1 , Block – G,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051  
**Script Code: AIAENG**

**Sub: Intimation of acquisition of Shares by Wholly Owned Subsidiary**

Further to our letter dated 4<sup>th</sup> August, 2023 intimating the proposed acquisition of a Mining Products business in Australia, we would further like to intimate that the Mining Products business of Mining Products and Service Pty. Ltd., (MPS), Australia has been transferred to VEGA MPS PTY LIMITED, (VMPS), Australia and Vega Industries (Middle East) FZC, UAE (“VEGA ME”), a Wholly Owned Subsidiary of the Company has acquired 30% stake in VMPS, Australia at a total consideration of AUD 7,860,000.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023 dated 11<sup>th</sup> July, 2023 are given in Annexure A to this letter.

The information is issued to the members of the Stock Exchanges and in the interest of the public at large.

Thanking you.

Yours faithfully,  
**For AIA Engineering Limited**

**S. N. Jetheliya**  
**Company Secretary**



**Encl: As above**

**CIN : L29259GJ1991PLC015182**

**An ISO 9001 Certified Company**

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Annexure A

Acquisition (including agreement to acquire)

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Name of target entity, details in brief such as size, turnover etc.	<p>VEGA MPS PTY LIMITED, (VMPS) a Proprietary Limited Company incorporated on 28 June 2023 as per the laws of Australia.</p> <p>VEGA INDUSTRIES (MIDDLE EAST) FZC (VEGA ME), a Wholly Owned Subsidiary of AIA Engineering Limited (AIA) has acquired 30% Shares of VMPS.</p> <p>VMPS is engaged in the business of design, supply of mining liners and other parts, process engineering, project management and quality control capabilities for the mineral processing industry etc.</p> <p>VEGA ME has an option to acquire additional 40% Shares in VMPS over a period of 3 years.</p> <p>Since Target Company is incorporated only on 28th June, 2023, reporting of the details with respect to Turnover, Size, etc. is not possible.</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";	This Transaction does not fall within the ambit of Related Party Transactions and no Promoter/ Promoter Group/ Group Companies of VEGA ME /AIA have any interest in VMPS or MPS.



c)	Industry to which the entity being acquired belongs;	Supply and services to Mining Industry
d)	Objects and impacts 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 Company);	The objective of the acquisition of the Business of VMPS is to strengthen our Mining Liner Business. Target Company (VMPS) is in the business of design, supply of mining liners and other parts, process engineering, project management and quality control capabilities for the mineral processing industry etc.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No Governmental or Regulatory approval is required for this Transaction.
f)	Indicative time period for completion of the acquisition;	VEGA ME has acquired 30 % shares of VMPS at a total consideration of AUD 7,860,000. The purchase consideration has been paid to the promoters of VMPS today i.e. 11 <sup>th</sup> October, 2023. VEGA ME has an option to acquire additional 40 % share of VMPS over a period of 3 years from the date of acquisition of 30 % share.
g)	Consideration – whether cash consideration or share swap or any other form and details of the same	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired or to be acquired;	30 % Share of VMPS have been purchased at 7.86 Million AUD.
i)	Percentage of shareholding / control acquired and/or number of shares acquired/or to be acquired;	VEGA ME has acquired 30% shares in VMPS and also have an option to acquire additional 40 % shares in VMPS over a period of 3 years.



j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation of, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Target Company (VMPS) is a New Company, to which the whole business of Mining Products and Service Pty. Ltd., Australia (MPS) has been transferred:</p> <p><u>Turnover of last three years:</u>  FY 2019-20 31.09 M AUD  FY 2020-21 32.49 M AUD  FY 2021-22 39.26 M AUD</p> <p><u>Profit for last three years:</u>  FY 2019-20 6.46 M AUD  FY 2020-21 6.86 M AUD  FY 2021-22 6.05 M AUD</p> <p>MPS has presence in Australia.</p>
k)	Date and Time of occurrence of Event/Information;	<p>Event: Shares have been transferred by the promoters of VMPS to VEGA ME and Purchase consideration has been paid on 11<sup>th</sup> October, 2023 at 08:59 A.M. by VEGA ME.</p>

