

Date: 4th September, 2023

BSE Ltd.	National Stock Exchange of India Ltd.
Regd. Office: Floor - 25,	Listing Deptt., Exchange Plaza,
Phiroze Jeejeebhoy Towers,	Bandra Kurla Complex, Bandra (East),
Dalal Street, Mumbai-400 001.	Mumbai - 400 051
BSE Scrip Code: 543300	NSE Scrip: SONACOMS

<u>Subject: - Disclosure under Regulation 30 of the Securities and Exchange Board of India</u> (<u>Listing Obligations and Disclosure Requirements</u>) <u>Regulations, 2015</u>

Dear Sir / Madam,

This is in continuation of our earlier intimation dated 9th January, 2023, pursuant to which we had informed that the Company has agreed to acquire at least 54% share capital and voting rights in **NOVELIC d.o.o. Beograd – Zvezdara** (a company registered with Business Registers Agency having office in Belgrade, Serbia) ("**NOVELIC**") subject to execution of definitive agreements and completion of certain identified conditions precedent.

In this regard, we wish to inform that the Company has completed the acquisition of 54% share capital and voting rights in NOVELIC on 4 September 2023, through acquisition 51% of its share capital and voting rights from the existing shareholders and 3% of the share capital and voting rights as a result of capital infusion in NOVELIC, as per terms of the definitive documents executed in this regard.

The disclosures pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para A(1) of Part-A of Schedule III of the aforesaid regulations read with Para A(1)(1.1) of Annexure I of the Securities and Exchange Board of India circular dated 13 July 2023 bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 is attached as per 'Annexure A'.

This is for your information and records.

Thanking you,

For SONA BLW PRECISION FORGINGS LIMITED

Ajay Pratap Singh
Vice President (Legal), Company Secretary and Compliance Officer

Encl: As above



Annexure-A

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

S. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.;	Name: NOVELIC d.o.o. Beograd – Zvezdara ("NOVELIC")
		Details: NOVELIC is a self-sustaining provider of mmWave radar sensors, perception solutions, and full-stack embedded systems.
		Turnover for calendar year 2022: Total consolidated Income (including Nirsen, explained in (j) below): Euro 9.43 million (equivalent to RSD).
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 "arms length";	No
c.	Industry to which the entity being acquired belongs;	ADAS Sensors and software
d.	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);	With NOVELIC's capabilities in sensors and perception solutions, Sona Comstar intends to expand in the area of autonomous and connected vehicle technologies.
e.	brief details of any governmental or regulatory approvals required for the acquisition;	None
f.	indicative time period for completion of the acquisition;	The Company has acquired 54% share capital and voting rights of NOVELIC on 4 September 2023, as



	<u></u>	SONA COMSTAR
		per the terms of definitive documents.
g.	nature of consideration – whether cash consideration or share swap and details of the same;	Cash Consideration under deferred payment mechanism as per the terms of the definitive documents.
h.	cost of acquisition or the price at which the shares are acquired;	Total adjusted consideration is Euro 40.097 million payable under a deferred payment mechanism in three tranches, 60% of which is payable within 10 business days from the date when the ruling on capital increase becomes non-appealable and remaining 40% in 2 yearly tranches of 20% each, as per the terms of the definitive documents.
i.	percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired 54% of share capital and voting rights of NOVELIC as per the terms of definitive documents.
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);	Brief Background about the entity: NOVELIC is the world's leading self-sustaining provider of mmWave radar sensors, perception solutions, and full-stack embedded systems. During more than ten years of market presence NOVELIC has built an extensive portfolio of mmWave radar solutions and perception solutions that enable off-the-shelf and custom product focused on autonomous driving and automation. NOVELIC also does full-cycle development of electronics and software services based on its hardware-in-loop (HIL) systems, control systems, ECU hardware/software platform, annotation tools and other in-house platforms. The transaction also includes acquirition of pliman does



Beograd-Zvezdara (Nirsen), an entity owned by the founders of NOVELIC engaged in chip designing business, by NOVELIC.

<u>Date of Incorporation:</u>

19th November, 2012

<u>Consolidated Total Income</u> (<u>including Nirsen</u>) of last 3 years:

(Euro equivalent to RSD)

January to December, 2020; Euro 3.83 million

January to December, 2021; Euro 6.05 million

January to December, 2022; Euro 9.43 million

Country in which the acquired entity has presence: Serbia