

KET/SEC/SE/2021-22

March 14, 2022

BSE LimitedFloor 25, Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001**Scrip Code:** 524109**National Stock Exchange India Limited,**Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051.**Stock Code:** KABRAEXTRU

Dear Sirs,

Sub.: Acquisition of Shares of Varos Technology Private Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) it is hereby informed that the Company has entered into a Share Purchase Agreement with Varos Technology Private Limited (Target Company) and its Shareholders on 14th March 2022, to purchase 100% of the equity of Varos Technology Private Limited.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as Annexure I.

Please take the same on your record.

Thanking you,
Yours faithfully,For **Kabra Extrusiontechnik Limited****Antony Alapat**
Company Secretary**Kabra Extrusiontechnik Ltd.**Fortune Terraces, B wing, 10th Floor, Link Road, Opp. Citi Mall,
Andheri (West), Mumbai - 400 053. Maharashtra, India.**Phone :** +91-22-26734822/23/24/25 • **Fax :** +91-22-2673 5041 • **Email :** sales@kolsitegroup.com**Works 1 :**

Kabra Industrial Estate, Kachigam, Daman - 396210. India

Works 2 :

Survey No. 259/1 to 5, 260/1 to 6, 265/3, Costal Highway, Dunetha, Daman – 396210. India.

Tel. : +91-260-2241 401-3 / 2242 616 • **Fax :** +91-260-2241 965 • **Email :** ket@kolsitegroup.com**CIN -** L28900MH1982PLC028535

Annexure I

Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of Para A of Part A of Schedule III to the Regulation 30 of the SEBI Listing Regulations.

Sr. No.	Particulars	
a.	name of the target entity.	Varos Technology Private Limited
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;	Technology-IOT
d.	objects and effects of acquisition	Battrixx, the battery division of Kabra Extrusiontechnik Ltd. which is a part of Kolsite Group, has been making inroads into the two and three-wheeler EV segment. Varos Technology will anchor its capabilities to develop end-to-end Battery Management Systems by leveraging cloud-based Artificial Intelligence (AI) driven analytic tools to help predict battery life and monitor battery performance. The Machine Learning (ML) algorithms will provide constant inputs in adjusting and improving battery performance.
e.	brief details of any governmental or regulatory approvals required for the acquisition;	None
f.	indicative time period for completion of the acquisition;	the acquisition is expected to be completed within 7 business days.
g.	nature of consideration (cash consideration or share swap and details of the same)	All Cash

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h.	cost of acquisition or the price at which the shares are acquired.	Rs.80 Lakhs (Eighty Lakhs)
i.	Percentage of Shareholding /control acquired and/or number of shares Acquired	The Company would acquire 100% of the issued and paid-up equity share capital of the Target Company.
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>Target Company is a technology product and service provider in the field of IoT. focused on building technologies that improve the life and performance of lithium-ion batteries for power electric vehicles and energy storage systems.</p> <p>Date of Incorporation: 22/03/2021</p> <p>Last 3 years turnover: Nil</p> <p>Country of Incorporation: India</p>

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