



PRIME INDUSTRIES LIMITED

CIN : L15490PB1992PLC012662

Regd. Office : Master Chambers, SCO-19,
Feroze Gandhi Market, Ludhiana-141001. Punjab

TEL.: 0161-5043500

E-mail : prime_indust@yahoo.com

Website : www.primeindustriestlimited.com

Ref.:PIL/SEC/2023-24/24

Date: 23.06.2023

To,
The Secretary
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 519299, PRIMIND

Sub: INTIMATION OF ACQUISITION - UNDER REGULATION 30 SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir/Madam (s),

In compliance with regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Board of Directors of Prime Industries Limited ('the Company') at its meeting held today i.e Friday, June 23, 2023 inter alia, considered and approved the following:

1. Acquisition of 98,59,000 (Ninety-Eight Lakhs Fifty Nine Thousand) shares of Rs. 10/- each, representing 48.69% of total paid up capital of Kay Bouvet Engineering Limited.
2. Executed the Memorandum of Understanding (MoU) in the above respect.

Further, pursuant to the above acquisition of shares, Kay Bouvet Engineering Limited will become an Associate of the Company.

The specific details required to be disclosed as per Para 1 of Part A specified under Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is marked and annexed hereto as **Annexure - A**.

The Meeting commenced at 3.00 P.M. and concluded at 3:30 PM.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For Prime Industries Limited

Rajinder Kumar Singhania
Managing Director
DIN: 00077540



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Annexure -A

Detail of Acquisition (including agreement to acquire)

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Name of the target entity, details in brief such as size, turnover etc.;	<ul style="list-style-type: none">• Kay Bouvet Engineering Limited ('KBEL') is a Public Unlisted Company having its registered office at N-3 Additional MIDC, Area Satara, Maharashtra – 415004.• CIN: U57909PN1993PLC074309• KBEL carries on the business of manufacture, sellers, import and export sugar, paper, cement chemical and other industrial machinery in any form and shape and KBEL is an heavy engineering company manufacturing custom designed equipment for the defense, aerospace and nuclear industries.• As per the latest audited financial statement as on 31st March, 2022, the turnover of the Company is INR 150.16 Crore.
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 length"	<p>The acquisition does not fall within the purview of related party transaction(s).</p> <p>Further, the promoter/ promoter group/ group companies have no interest in the entity being acquired.</p>
3.	Industry to which the entity being acquired belongs;	E.P.C (Engineering procurement and Construction) Industry
4.	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 Company);	<ul style="list-style-type: none">• The proposed acquisitions are strategic steps for expansion & diversification in new technologies.• To balance towards Working Capital
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	30 th September, 2024, Subject to the terms and Conditions of the 'MoU'
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration would be paid in cash (in one or more tranches)
8.	Cost of acquisition or the price at which the shares are acquired;	Equivalent to Rs. 9,85,90,000 (Rupees Nine Crore Eighty Five Lakhs Ninety Thousand only)
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	48.69% of the post issue paid up Capital of the KBEL which is equivalent to 98,59,000 (Ninety-Eight Lakhs Fifty Nine Thousand)



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		shares of Rs. 10/- each.
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)	<ul style="list-style-type: none">• Kay Bouvet Engineering Limited ('KBEL') is an unlisted company incorporated in India.• Country wherein there is major presence: India• Date of Incorporation: 04th October, 1993• Turnover of last three years (as per audited accounts) is as under: (Figures in INR Crores)<ul style="list-style-type: none">- FY 2021-22: 150.16- FY 2020-21: 56.65- FY 2019-20 : 46.12

Thanking You

Yours faithfully

For Prime Industries Limited

Rajinder Kumar Singhania
Managing Director
DIN: 00077540