



AIA Engineering Limited

November 20, 2024

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

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

Dear Sir,

Sub: Intimation of acquisition of Shares by Wholly Owned Subsidiary – Vega Industries (Middle East) FZC (Vega ME)

Further to our letters dated 11th October, 2023 and 15th February, 2024 intimating for the acquisition of stakes in VEGA MPS PTY LIMITED, (VMPS), Australia by Vega Industries (Middle East) FZC (Vega ME), a wholly-owned subsidiary of the Company, we would like to inform you that Vega ME has further acquired additional 13% stake in VMPS, Australia at a total consideration of AUD 2,733,093.

With this, Vega ME has acquired 56% shares of VMPS.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 is 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 to which the whole business of Mining Products and Service Pty. Ltd., Australia (MPS) has been transferred during the FY 2023-24.</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><u>Turnover:</u> FY 2023-24 34.54 M AUD</p> <p><u>Profit:</u> FY 2023-24 4.81 M AUD</p>
b)	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length";</p>	<p>The acquisition fall within related party transaction. Vega ME is already holding 43% stake in VMPS.</p> <p>The transaction is done at arm's length.</p>
c)	Industry to which the entity being acquired belongs;	Supply of material 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 13% shares of VMPS at a total consideration of AUD 2,733,093. The purchase consideration has been paid to the promoters of VMPS today i.e. 20 November, 2024. VEGA ME still has an option to acquire additional 14 % share of VMPS over a period of 3 years from 11 th October, 2023 i.e. the date of first 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;	Additional 13% Shares of VMPS have been purchased at AUD 2,733,093.
i)	Percentage of shareholding / control acquired and/or number of shares acquired/or to be acquired;	So far VEGA ME has acquired 56% shares in VMPS and still has an option to acquire additional 14% shares in VMPS over a period of 3 years from 11 th October, 2023 i.e. the date of first acquisition of 30 % share.



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 during the FY 2023-24:</p> <p><u>Turnover of last three years:</u> FY 2021-22 39.26 M AUD FY 2022-23 51.19 M AUD FY 2023-24 34.54 M AUD</p> <p><u>Profit for last three years:</u> FY 2021-22 6.05 M AUD FY 2022-23 11.69 M AUD FY 2023-24 4.81 M AUD</p> <p>MPS has presence in Australia.</p>
K)	Date and Time of occurrence of Event/Information;	<p>Event: 13% Shares have been transferred by the promoters of VMPS to VEGA ME and Purchase consideration has been paid on 20 November, 2024 at 12.26 P.M. by VEGA ME.</p>

