

April 28, 2023

To,

<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai -400 051	<b>BSE Limited</b> Corporate Relationship Department, 2 <sup>nd</sup> Floor, New Trading Wing, Rotunda Building, P.J. Towers, Dalal Street, Mumbai – 400 001
<b>Symbol: SJS</b>	<b>Scrip Code: 543387</b>

**ISIN: INE284S01014**

Dear Sir/Madam,

**SUBJECT: OUTCOME OF BOARD MEETING HELD ON 27<sup>TH</sup> APRIL 2023 [PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SCHEDULE III TO THE REGULATIONS]**

With reference to the captioned subject, the Board of Directors of S.J.S. Enterprises Limited ('the Company' or 'SJS') at their meeting held on 27<sup>th</sup> April, 2023, which commenced at 07:00 PM IST and concluded at 07:50 PM IST, has *inter alia* considered and approved the following:

**1. SHARE PURCHASE AGREEMENT WITH RESPECT TO ACQUISITION OF A COMPANY:**

**The Board approved the execution of:**

- (i) Share purchase agreement ("SPA") with Walter Pack Automotive Products India Private Limited ("WPI") and its shareholders, Walter Pack S.L. and Mr. Roy Mathew, for the acquisition of 3,15,442 (Three Lakh Fifteen Thousand Four Hundred Forty Two) equity shares, which would result in the Company holding 90.1% (ninety point one percent) of the equity share capital of WPI, on a fully diluted basis ("Transaction"); and
- (ii) Pursuant to the said acquisition of equity shares, WPI will become a subsidiary of the Company.

**In this connection, we enclose the following:**

- The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9<sup>th</sup> September 2015:

➤ *Details of Acquisition - Annexure A*

## **2. CREDIT FACILITY FROM BAJAJ FINANCE LIMITED AND CITI BANK N.A.**

The Board approved term loan of Rs 750 Mn from Bajaj Finance Limited and enhanced the existing Working Capital Loan/Term Loan of Citi Bank N.A. from Rs. 350 Mn to Rs. 900 Mn.

This intimation will also be made available on the website of the Company at <https://www.sjssindia.com/>

Request you to kindly take the above on record.

Thank you,  
Yours faithfully,  
**For S.J.S. Enterprises Limited**

**Thabraz Hushain W.**  
**Company Secretary & Compliance Officer**  
**Membership No.: A51119**

*Encl: As mentioned above*

## Annexure-A

### Details of Acquisition (including agreement to acquire):

S.NO	DETAILS OF EVENTS THAT NEED TO BE PROVIDED	INFORMATION OF SUCH EVENTS(S)
1	The name of the target entity, details in brief such as size, turnover etc.	Walter Pack Automotive Products India Private Limited:  1.Authorized Share Capital: Rs. 87,500,000 2.Paid-Up Share Capital: Rs. 35,010,300 3.Turnover for FY 2022-23: Rs. 1,200 Mn (Provisional)
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’s length”	The acquisition is not a related party transaction and promoter/promoter group/companies have no interest in the entity being acquired
3	Industry to which the entity being acquired belongs	Automotive Ancillary and Consumer Durables
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 listed entity)	The acquisition of WPI is in a space which is adjacent to the existing business of SJS. SJS expects to derive significant synergies with this acquisition
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	Indicative time period for completion of the acquisition;	Subject to satisfactory completion of conditions precedent mentioned in the Share Purchase Agreement. The closing is expected to take place in 5-6 weeks
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	Rs 2,393 Mn in accordance with the terms of the Share Purchase Agreement

**S.J.S. Enterprises Limited**

(Formerly known as S.J.S. Enterprises Private Limited)  
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ISO 14001 ISO 45001  
ISO 9001 IATF 16949  
Certified

CIN: L51909KA2005PLC036601

www.sjsinia.com



Creating Possibilities

S.NO	DETAILS OF EVENTS THAT NEED TO BE PROVIDED	INFORMATION OF SUCH EVENTS(S)								
9	Percentage of shareholding / control acquired and / or number of shares acquired;	SJS to acquire 90.1% shares of WPI (3,15,442 equity shares) and post completion of the transaction, WPI will become subsidiary of the Company								
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);	<p><b>1) Main line of business:</b> WPI is a leader in the design and development of high value-added functional decorative parts in the Indian market with special focus on IML, IMF, IMD and IME technologies</p> <p><b>2) incorporated on 17<sup>th</sup> February, 2006</b></p> <p><b>3) History of WPI's last three year's turnover:</b></p> <table border="1"> <thead> <tr> <th>Financial Year</th><th>Amount in Rs. Mn</th></tr> </thead> <tbody> <tr> <td>2022-23 (Provisional)</td><td>1,200</td></tr> <tr> <td>2021-22</td><td>988</td></tr> <tr> <td>2020-21</td><td>504</td></tr> </tbody> </table> <p><b>4) Presence:</b> Manufacturing facilities at Pune, Maharashtra and Manesar, Haryana</p>	Financial Year	Amount in Rs. Mn	2022-23 (Provisional)	1,200	2021-22	988	2020-21	504
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