

Dated: 14th July, 2022

Place: Hyderabad

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 BSE Scrip code: 513228	The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East Mumbai - 400 051 NSE Symbol: PENIND
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Dear Sir/Madam,

Sub: Update on acquisition of Cadnum SARL, Villebret, by Pennar Gmbh, Subsidiary Company.
Ref: Our letter dated 10th November, 2021 and other information as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

With reference to the subject cited above, the company's wholly owned subsidiary viz., Pennar Gmbh, Germany entered into share purchase agreement with Mr. Serge DUMAS on 13th July, 2022 to acquire 100% equity in Cadnum SARL. Cadnum is an engineering & precision machining company which was established in 1988. The facility is based out of Villebret, France. The company will help Pennar in entry into aerospace OEM supply.

Sl. No.	Details of Events that need to be provided	Information of such events
1.	Name of the target entity, details in brief	Cadnum SARL, Villebret
2.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired	No, this is not a related party entity
3.	Industry to which the entity being acquired Belongs.	Auto & Aerospace
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 company will be into Design & Manufacturing Auto & Aerospace machining company. The company is based out of France.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	-
6.	Indicative time period for completion of the Acquisition	13 th July, 2022
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash 1,80,000 Euros (Rs 1.6 crore approximately).
8.	Cost of acquisition or the price at which the shares are acquired	100% Equity Shares for 1,80,000 Euros (Rs 1.6 crore approximately).
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Wholly owned subsidiary of Pennar Gmbh, Germany
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	Cadnum is an engineering & precision machining company which was established in 1988. The facility is based out of Villebret, France. The company will help in entry into aerospace OEM supply.

Kindly take the same on your records.

Thanking you
Yours faithfully,
for Pennar Industries Limited

Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer
ACS 29058

PENNAR INDUSTRIES LIMITED

Corporate Office & Works : IDA, Patancheru - 502319, Sangareddy District, Telangana State, INDIA.

Tel : +91 8455 242184 to 242193, Email : corporatecommunications@pennarinda.com, Website : www.pennarindia.com

Regd. Office: 3rd Floor, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500084, Telangana, INDIA.

Tel : +91 40 41923108

CIN No: L27109TG1975PLC001919