



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

Date: 29th February, 2024

The Corporate Relations Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Script Code: 526961

Sub: Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) - Acquisition

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III of the SEBI Listing Regulations, this is to inform you that, M/s. Last Mile Enterprises Limited ('the Company') is in the process of acquiring 50.50% stake of M/S DAMSON TECHNOLOGIES PVT LTD engaged in business of mobile accessories, electronic products and gadgets

The relevant details of the above-mentioned Transaction are enclosed in **Annexure A**.

This disclosure is made in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records

Thanking you,
Yours faithfully,

FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

MR. HARISHKUMAR BHALCHANDRA RAJPUT
MANAGING DIRECTOR
(DIN: 06970075)





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Enclosed: Disclosure under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure-A

Disclosure under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SR NO	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Damson Technologies Private Limited.</p> <p>The Company is engaged in the business of mobile accessories, electronic products and gadgets under the brand "JUST CORSECA". The product categories are Smart Watches, Headphones, Power Banks, Speakers, Smart Eyewear etc. It is also OEM supplier to other brands.</p> <p>Till now, the products were manufactured under contract in China. Now, the company is setting up its own manufacturing plant in Changodar, Ahmedabad as part of Atma Nirbhar Bharat focus. With shifting of manufacturing in India, there will be benefit of around 15-17% in duties.</p> <p>It had a turnover of ₹ 963.85 crores as on March 31, 2023.</p>
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 "arms' length".	The promoter/ promoter group/ group companies do not have any interest in Damson Technologies Pvt Ltd.
3.	The industry to which the entity being acquired belongs.	Mobile accessories and speakers





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4.	Objects and impact 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 market for the products of the target company has huge potential. The India mobile phone accessories market was valued at US\$ 2,238.4 million in 2022, and it is projected to exhibit a compound annual growth rate (CAGR) of 9.72% from 2023 to 2030. Considering this, Last Mile Enterprises Limited (LMEL) is acquiring a majority stake of 50.50% in the target company. The Term Sheet is already executed between the parties. This acquisition will help LMEL increase its top line and bottom line significantly.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	N.A.
6.	Indicative time period for completion of the acquisition.	One- two Month required for completion of the acquisition.
7.	Nature of consideration (whether cash consideration or share swap and details of the same).	Cash consideration by way of remittance through normal banking channel.
8.	Cost of acquisition and/or the price at which the shares are acquired.	Rs.12,00,00,000 (Rupees Twelve crore only) Approx. towards acquisition of 36,89,670 shares of the face value of Rs.10/- each at a premium of Rs.22.50 per share
9.	Percentage of shareholding/ control acquired and / or number of shares acquired	With the current investment, the Company's shareholding in Damson Technologies Pvt Ltd will be 50.50%.
10.	Brief background about the entity acquired in terms of products/line of business acquired, any other significant information (in brief).	Enclosed as Annexure B

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MANAGING DIRECTOR
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Annexure B

Brief background about the entity acquired in terms of products/line of business acquired

Damson Technologies Private Limited ('Damson or 'the Company') was incorporated under the provisions of the Companies Act, 2013 as a Private Limited Company on 13 December 2000. The Company is engaged in the business of mobile accessories, electronic products and gadgets under the brand "JUST CORCICA". The product categories are Smart Watches, Headphones, Power Banks, Speakers, Smart Eyewear etc. It is also OEM supplier to other brands. The company primarily sells its products by listing them on various E-Commerce portals. Till now, the products were manufactured under contract in China. Now, the company is setting up its own manufacturing plant in Changodar, Ahmedabad as part of Atma Nirbhar Bharat focus. With shifting of manufacturing in India, there will be benefit of around 15-17% in duties. The company has achieved a turnover of Rs.963.85 crores during the FY 2022-23.

Damson Technologies encourages innovation in all aspects of its business. Be it Technology that touches millions of lives every day or processes which make the technology possible or the service that makes our users smile or the logistics and supply capacity that our clients rely on. The basis for innovation is not restricted to the eureka moments alone, the company actively promotes studies and research towards discovering needs and developing ideas to fill those gaps. Damson Technologies thrives on its core philosophy – Innovation, Design and Quality Leadership.

A dedicated team of product designers work on creating cutting-edge designs for our products. Also, we have long-term collaborations with leading Design Institutes and Design Studios to make sure our clients get the best.

Turnover for last 3 years (In crores):

FY 22-23 963.85

FY 21-22 1775.77

FY 20-21 2057.36





Some of the Products under the brand:



1. Mobile accessories



2. Smart Watches and Power Products:





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3. Kids' Products:

STALKER



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