



# KILBURN ENGINEERING LTD.

Plot No.6, MIDC - Saravali, Kalyan Bhiwandi Road, Distt. Thane 421 311 Maharashtra, India

☎ : +91 2522 283000 ✉ :cs@kilburnengg.com 🌐 : [www.kilburnengg.com](http://www.kilburnengg.com)

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**Date: 21st February, 2024**

To,  
The Corporate Relationship Department  
**BSE Limited**  
1<sup>st</sup> Floor, P.J.Tower,  
Dalal Street, Fort,  
Mumbai 400 001  
**Scrip Code : BSE 522101**

To,  
The Secretary  
**The Calcutta Stock Exchange Ltd.,**  
7, Lyons Range,  
Kolkata – 700 001  
**Scrip Code : CSE 21022**

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

In furtherance to our disclosure dated 03<sup>rd</sup> October, 2023, wherein Kilburn had announced the proposed acquisition of 100 % of the equity share capital of M/s. M.E Energy Private Limited (“**M E Energy**”), we would like to inform that the closing formalities in relation to the said acquisition have been completed (100 % completion) on 20<sup>th</sup> February, 2024 and consequently, M E Energy has become a wholly owned subsidiary of the Company.

The details required pursuant to Regulation 30 of the listing regulations is enclosed at **Annexure A**. A press release on the aforesaid acquisition is enclosed as **Annexure B**.

The aforesaid acquisition is deemed to be a material information under Regulation 30 of the listing regulations and communicated for information to the stakeholders.

We request you to take the same on record.

Yours Faithfully,  
For **KILBURN ENGINEERING LIMITED**

**Arvind Bajoria**  
**Company Secretary & DGM (Costing)**  
**Mem. No. : ACS 15390**

**Encl: As above**



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## “Annexure – A”

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p><b>Name of the Target Company:</b> M. E Energy Private Limited.</p> <p><b>Revenue from Operations for Financial Year 2022-23:</b> INR 44.70 Cr.</p> <p>M.E Energy Private Limited is engaged in design, manufacturing and installation of Energy Saving Projects, Heating, Cooling, Incinerations Equipments &amp; systems. The Company has the capability to design and manufacture -heat exchangers, radiators, re-boilers, condensers, evaporators, gas coolers, heater coils, pressure vessels, fired heaters, heat recovery boilers, Boiler parts, special heating equipment etc.</p>
b)	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”;	<p>The acquisition does not fall within related party transaction(s).</p> <p>Promoter / promoter group/ group companies have no interest in the acquired Company.</p>
c)	Industry to which the entity being acquired belongs	Engineering
d)	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)	<p>Acquiring M.E Energy Private Limited will add to existing capabilities of the Company and there will be significant synergies in solutions offerings by Kilburn Engineering Limited. This acquisition will help Kilburn Engineering Limited achieve its next phase of growth with the help of enhanced manufacturing capabilities. M E Energy has won several accolades and is one of its kind company in the field of waste heat recovery and waste heat re-utilization system which finds application for thermal energy saving and /or thermal energy cost reduction in almost all industrial processes.</p>



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e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable								
f)	Indicative period for completion of the acquisition	The acquisition is completed on 20 <sup>th</sup> February, 2024.								
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	1. Cash consideration of ~ INR 75,46,00,000; and 2. Non-cash consideration by way of allotment of 14,00,000 equity shares of the Company @INR 166 to Mr. Kalathil Vijaysanker Kartha as approved by the shareholders of the Company at the EGM dated 28 October 2023.								
h)	Cost of acquisition and/or the price at which the shares are acquired	Final consideration for acquisition amounts to INR. 98,70,00,000/-								
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding of ME Energy								
j)	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>ME Energy is an Engineering Company. It is manufacturing cost - effective solutions for Energy saving and /or heating and Cooling systems including the instrumentation and control Packages.</p> <p>ME Energy was incorporated on 30<sup>th</sup> March,1998, under the provisions of Companies Act,1956, having its registered office in Pune.</p> <p>ME Energy's last three years revenue from operations are as follows:</p> <table><thead><tr><th>Financial Year</th><th>(INR in Crores)</th></tr></thead><tbody><tr><td>2022-23</td><td>44.70</td></tr><tr><td>2021-22</td><td>42.56</td></tr><tr><td>2020-21</td><td>13.25</td></tr></tbody></table>	Financial Year	(INR in Crores)	2022-23	44.70	2021-22	42.56	2020-21	13.25
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## Annexure B

### Press Release

*Kilburn Engineering Ltd. Expands Portfolio with Acquisition of M.E Energy*

**[Kolkata, 21/02/2024]** - Kilburn Engineering Ltd. is pleased to announce the successful completion of its acquisition of M.E Energy Private Limited, a distinguished leader in waste heat recovery (WHR) and waste heat reutilization systems. This acquisition, effective from 20<sup>th</sup> February, 2024, for an aggregate consideration of INR 98,70,00,000/-, marks a significant milestone in Kilburn's strategic growth journey.

This acquisition is a decisive step for Kilburn Engineering Limited to emerge a comprehensive solution provider in the field of thermal engineering and heat recovery systems. By integrating M.E Energy's expertise, Kilburn enhances its product offering for its existing diverse client base while gaining access to new industries and clients. This strategic move aligns seamlessly with Kilburn's overarching objective of ensuring sustained, profitable growth and fortifying its capabilities, resulting in an enhanced value proposition for shareholders.

#### *Management's Overview:*

Mr. Amritanshu Khaitan, Director of Kilburn Engineering Limited, expressed his enthusiasm about the acquisition, stating, "This marks a significant stride in Kilburn's strategic growth trajectory. The integration of M.E Energy's expertise perfectly aligns with our mission to drive innovation and expand our service offerings. We are confident that this collaboration will not only enhance our competitive edge but also deliver sustainable value to our shareholders."

Mr. Ranjit Lala, Managing Director of Kilburn Engineering Limited expressed his optimism stating, "This union will augment the organizational prowess, as ME Energy specializes in the production of thermal engineering and heat recovery systems, a perfect complement to Kilburn Engineering's existing drying systems. This synergy will open doors to expanded sales opportunities by tapping into the existing client bases of both entities."

Mr. K. Vijay Kartha, Managing Director of M.E. Energy, shared his excitement about the strategic alliance, saying, "We are thrilled about the prospect of partnering with Kilburn Engineering. We anticipate substantial synergies in solutions, product offerings, and manufacturing capabilities in the thermal engineering systems domain, owing to our complementary business models. This partnership will propel M.E. Energy into its next phase of growth, benefiting from Kilburn's scale, expertise, and impeccable track record."

In terms of performance, M.E Energy initiated the year with an order backlog of Rs. 50 crores and closed the nine months ended December 31st, 2023, with an order backlog of Rs. 119 crores.



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### About Kilburn Engineering Limited

With nearly four decades of Experience Kilburn Engineering Limited ( BSE Code : 522101) continues to stay ahead of its peers by driving the company based on technology; specialising in process design, engineering and manufacture of equipment and systems for various process plants, primarily engaged in the chemical and petrochemical sectors. The Company is a market leader in solid, liquid and gas drying systems and provides a comprehensive package of solutions for tea, fertiliser, carbon black, soda ash, pharmaceuticals, dyes and pigments and speciality chemicals among other industries. The Core strength of the Company lies in successful integration of world class technologies. The Company has a state-of art manufacturing facility at Thane, Maharashtra spread over 8 acers with an in-house pilot facility for testing of different material.

### About M.E Energy Private Limited

M.E ENERGY PVT LTD, was originally started as MAXHEAT ENGINEERING PVT LTD in the year 1998, before changing its name to resonate the solutions they are engaged in concept to commissioning. They are a leading waste heat recovery (“WHR”) and waste heat reutilization systems provider. These systems find application for thermal energy saving and/ or thermal energy cost reduction in almost all industrial processes. The company has designed, manufactured, and installed solutions in India, Tukey, Japan, USA, Spain, France, Bangladesh, Indonesia, and many more countries worldwide. It has won several accolades and is a one-of-its-kind company in this field in India.

### Safe Harbor

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include a downtrend in the industry, global or domestic or both, significant changes in the political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

### **For Queries Contact**

**Arvind Bajoria**

**Company Secretary & DGM (Costing)**

**Kilburn Engineering Limited**

Email : [cs@kilburnengg.com](mailto:cs@kilburnengg.com)