Dated: 17.01.2025

To,

The Manager,
Department of Corporate Services
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip code – [544158]
Equity ISIN INE0R6Z01013

The General Manager,
Department of Corporate Services
The National Stock Exchange of India Limited
Plot No. C/1, G Block, Bandra Kurla complex,
Bandra, Mumbai – 400 051
NSE Scrip code – [SRM]

Subject: Intimation of Acquisition – under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir/ Madam,

Pursuant to Regulation 30, read with Schedule III, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on January 17, 2025, has approved the acquisition of a 51% stake in **Maccaferri Infrastructure Private Limited ("MIPL")**, an Indian company and a wholly-owned subsidiary of **Officine Maccaferri S.p.A., Milan, Italy.**

The acquisition will be executed in four equal tranches starting from January 2025. The Company will invest ₹19 crores in the first tranche to acquire a 12.75% equity stake in MIPL.

However, legal ownership of shares corresponding to each tranche will be transferred to the company only upon full and timely payment of respective installments, but the company will have 51% of the voting rights in the shareholder's meetings immediately upon signing of the SPA and SHA.

Following the execution of the SPA and SHA, MIPL will become a subsidiary of the Company.

At present, the first tranche of investment is within the permissible limits under Section 186 of the Companies Act, 2013. The subsequent tranches will be reviewed for compliance based on the financial position of the Company as of March 31, 2025.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September, 2015 are given in Annexure A to this letter.

The Board Meeting started at 3.30 pm and concluded at 4.45 pm.

Kindly take the above information on your record.

Thanking you,

For
SRM Contractors Limited

Arun Mathur
Company Secretary & Compliance Officer
M.No.: 36848
Enclosure: As above

SRM CONTRACTORS LIMITED

(Formerly known as 'SRM CONTRACTORS PRIVATE LIMITED')
CIN: U45400JK2008PLC002933
Regd. Office: Sector-3, Near BJP Head Office, Trikuta Nagar, Jammu-180012
Telefax: 0191 2472729. Email:srmcontractors@gmail.com;
GSTIN: 01AAMCS4397M1ZT

Annexure A

Detail of Acquisition (including agreement to acquire)

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	Name of the target entity, details in brief such as size, turnover etc.;	MIPL (Maccaferri Infrastructure Private Limited) (CIN:U45100MH2017PTC293993) is an Indian Company which is an wholly owned subsidiary of the **Officine Maccaferri S.p.A**, Italy (Foreign company); incorporated on 18th April 2017 engaged in the business of construction services, environmental solutions including contracting on turnkey basis, slope stabilization, rockfall protection, etc. **Turnover:** Rs.10922.14/- Lakhs (as on 31.03.2024)
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 length's"	Execution of Share Purchase Agreement and Shareholders' Agreement does not fall within the purview of related party transaction(s). Further, the promoter/ promoter group/ group companies have no interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs;	Construction
d)	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 Company);	To establish a framework for SRM'S majority investment in MIPL and create JV to combine expertise and resources focusing on the slope stabilization and other Geotech solutions. This acquisition will assist to enter unexplored territories PAN India and to expand the business of the Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Since it is an ODI transaction, RBI approval is required for remittance of funds.

f)	Indicative time period for completion of the acquisition;	First tranche of acquisition will start from January 2025 and last tranche will be completed by June, 2026.
g)	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration would be paid in cash.
h)	Cost of acquisition or the price at which the shares are acquired;	INR 19 crores for acquiring 12.75% stake in MIPL i.e. 15178 equity shares of INR 10 each.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Purchase of 15178 Equity Shares in MIPL i.e. 12.75% stake in the first tranche would result in the Company holding 51% of control of MIPL.
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)	MIPL is an Indian subsidiary company of the Officine Maccaferri S.p.A – Italy (Foreign company), incorporated on 18th April, 2017 which is engaged in the business of construction services, environmental solutions including contracting on turnkey basis, slope stabilization, rockfall protection etc. **Market Presence: India** **Turnover for the last 3 years:** 2023-24: Rs. 10922.14 Lakhs 2022-23: Rs. 4642.76 Lakhs 2021-22: Rs. 3937.69 Lakhs

For
SRM Contractors Limited

Arun Mathur
Company Secretary & Compliance Officer
M.No.: 36848