



KILBURN ENGINEERING LTD.

Plot No. 6, MIDC Industrial Area, Saravali, Thane – 421 311 , Maharashtra. INDIA.

☎ : 91 2522 663 800 📠 : 91 2522 281026 ✉ : marketing@kilburnengg.com 🌐 : www.kilburnengg.com

3rd October, 2023

To
The Corporate Relationship Department
BSE Limited
1st 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

Sub: Update on proposed acquisition of M.E. Energy Private Limited

Please find attached a copy of release on the approval accorded by the Board on proposed acquisition of 100 % shareholding of 'M/s. M E Energy Private Limited' at their meeting held on 3rd October, 2023.

The above release will also be made available on the website of our Company at www.kilburnengg.com

Thanking you.

Yours faithfully,

For **Kilburn Engineering Limited**

Arvind Bajoria
Company Secretary
& DGM (Costing)

M. no. ACS - 15390

Encl : a/a



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Kilburn Engineering Ltd. is delighted to announce its commitment to acquire a 100% shareholding in M.E Energy Pvt Ltd, a distinguished leader in waste heat recovery (WHR) and waste heat reutilization systems for an approximate consideration of INR. 99 crores. subject to due diligence. 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.

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. Moreover, Kilburn will capitalize on ME Energy's infrastructure, bolstering capacity and revenue streams for both firms. Additionally, the transaction is poised to yield cost efficiencies, trimming overheads and amplifying margins at a consolidated level.

With regard to the order book, M.E Energy initiated the year with an order backlog of Rs. 50 crores and has since secured orders amounting to Rs. 68 crores year-to-date.

Mr. K. Vijay Kartha, Managing Director of M.E. Energy, expressed his enthusiasm about the strategic alliance, stating, "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. We extend our heartfelt thanks to Helix Investments, the family fund that initially invested in M.E. Energy a decade ago, for their crucial support in the initial stages of our growth, and for their ongoing flexibility in this exit process."

Mr. Ranjit Lala, Managing Director of Kilburn Engineering Ltd., also commented on this milestone, saying, "This acquisition marks a significant stride in Kilburn's strategic growth trajectory. The integration of M.E Energy's expertise in waste heat recovery systems 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."

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 ME 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.

Kolkata ,
October 3rd , 2023