

24th April, 2023

To,
National Stock Exchange of India Limited
Listing Compliance Department,
Exchange Plaza, Plot No. C – 1,
Block - G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Company Symbol – KORE; ISIN – INE0J6801010

Dear Sir/Madam,

Ref.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Sub.: Outcome of Board Meeting held on 24th April, 2023 – Acquisition of 5,900 (59%) Equity Shares of Hear More Techlife Private Limited

Pursuant to Regulation 30 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), this is to inform you that the Board of Directors of the Company, at its meeting held today, inter-alia, has considered and approved the acquisition of 5,900 equity shares having face value Rs. 10/- each, representing 59% of the total paid-up equity share capital of Hear More Techlife Private Limited (hereinafter referred to as “the Target Company”), for a total purchase consideration of Rs. 0.59 Lakh. The consideration will be paid in cash. This acquisition will be subject to execution of the Share Purchase Agreement and other related definitive documents, as may be required.

The disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is enclosed herewith as **Annexure – A**.

The meeting of the Board of Directors of the Company commenced at 09:30 A.M. and concluded at 10:35 A.M.

You are requested to take the above on your record.

Thanking you,
Yours faithfully,
For Jay Jalaram Technologies Limited
(Formerly known as Jay Jalaram Technologies Pvt. Ltd.)

Mukesh Prajapat
Company Secretary and Compliance Officer

Encl(s): As above



Annexure – A
Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements
Acquisition of 5,900 (59%) Equity Shares of Hear More Techlife Private Limited:

Sr. No.	Particulars	Details																
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Hear More Techlife Private Limited, CIN: U72200GJ2022PTC135907</p> <p>Hear More Techlife Private Limited is manufacturing and distributing the audio devices and accessories like Earphones (wired & wireless), Chargers (wall & wireless), USB data cable, Earbuds, Smart Wrist watches, Head Phones, Ear Phones and other electronic components. Hear More Techlife Private Limited is also doing assembling and other allied activities.</p> <p>Paid-Up Share Capital: Rs. 1.00 Lakh (Equity Shares 10,000 of Rs. 10/- each).</p> <p>Turnover: (FY 2022-23) Rs. 445.77 Lakhs.</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”;	<p>The acquisition falls within related party transaction(s).</p> <p>The promoter/ promoter group have interest in the entity being acquired since they are Directors/Shareholders in the Target Company.</p> <p>Nature of interest and details thereof:</p> <table border="1"> <thead> <tr> <th>Name of Director</th> <th>Designation in Company</th> <th>Designation in Target Company</th> <th>% of holding in Target Company</th> </tr> </thead> <tbody> <tr> <td>Kamlesh Varjivandas Thakkar</td> <td>Chairman cum Managing Director (Promoter)</td> <td>Shareholder (Promoter)</td> <td>12.50%</td> </tr> <tr> <td>Kamlesh Hariram Lalwani</td> <td>Executive Director (Promoter)</td> <td>Shareholder (Promoter)</td> <td>12.50%</td> </tr> <tr> <td>Vipul Thakkar</td> <td>Non-Executive</td> <td>Director and</td> <td>15.00%</td> </tr> </tbody> </table>	Name of Director	Designation in Company	Designation in Target Company	% of holding in Target Company	Kamlesh Varjivandas Thakkar	Chairman cum Managing Director (Promoter)	Shareholder (Promoter)	12.50%	Kamlesh Hariram Lalwani	Executive Director (Promoter)	Shareholder (Promoter)	12.50%	Vipul Thakkar	Non-Executive	Director and	15.00%
Name of Director	Designation in Company	Designation in Target Company	% of holding in Target Company															
Kamlesh Varjivandas Thakkar	Chairman cum Managing Director (Promoter)	Shareholder (Promoter)	12.50%															
Kamlesh Hariram Lalwani	Executive Director (Promoter)	Shareholder (Promoter)	12.50%															
Vipul Thakkar	Non-Executive	Director and	15.00%															



		Director (Promoter Group)	Shareholder (Promoter)	
				This transaction of acquisition of equity shares of target company is proposed at arms' length price.
3.	Industry to which the entity being acquired belongs;	Manufacturing of electronic components – NIC Code – 26109 (i.e. Manufacturing of other electronic components n.e.c.		
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);	This acquisition is in line with the long term objectives of the Company to offer audio devices and accessories to the customers. Hear More Techlife Private Limited will add new avenue of revenue for the Company and enable the Company to scale up its business for retail trading of mobile phones related accessories and other audio devices and accessories. This acquisition will also reduce competition in comparable segment in long term.		
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	NONE		
6.	Indicative time period for completion of the acquisition;	This acquisition is expected to be completed on or before 30.04.2023.		
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	The total Purchase Consideration will be paid through Cash.		
8.	Cost of acquisition or the price at which the shares are acquired;	The Company intends to invest Rs. 0.59 Lakh by way of acquiring 59% stake in Hear More Techlife Private Limited constituting 5,900 equity shares of Rs. 10/- each at a price of Rs. 10/- per share aggregating to Rs. 0.59 Lakh from the Promoters of Hear More Techlife Private Limited.		
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The final aggregate shareholding of the Company, post this investment, would be 59% of the paid-up equity share capital of Hear More Techlife Private Limited constituting 5,900 equity shares of Rs. 10/- each.		



		Post-acquisition, Hear More Techlife Private Limited will become a subsidiary company of the Company.
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 (in brief);	<p>The principal activities of Hear More Techlife Private Limited is manufacturing the audio devices and accessories like Earphones (wired & wireless), Chargers (wall & wireless), USB data cable, Earbuds, Smart Wrist watches, Head Phones, Ear Phones and other electronic components.</p> <p>Line of Business: Manufacturing, distribution and assembling of audio devices and accessories and other electronic components.</p> <p>Market Presence: India</p> <p>Date of Incorporation: 3rd October, 2022.</p> <p>Turnover: (FY 2022-23) Rs. 445.77 Lakhs.</p>

**For Jay Jalaram Technologies Limited
(Formerly known as Jay Jalaram Technologies Pvt. Ltd.)**

**Mukesh Prajapat
Company Secretary and Compliance Officer**

