

Regd. Office & Works : Village Billanwali, Baddi-173 205, Distt. Solan (Himachal Pradesh), INDIA
Phone : +91-7807777941, 7807777942, Fax : +91-1795-245467, CIN No.: L29130HP1971PLC000904

To,

Date:25.06.2025

Corporate Relationship Dept.,
Bombay Stock Exchange Limited,
Ground Floor, Phiroze Jeejeebhoy Towers,
Dalai Street, MUMBAI - 400001

Scrip Code:505712

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Joint Venture Agreement with Borghi Assali S.r.l and Mr. Piercelestino Pecorari.

In compliance with Regulation 30 read with Schedule III of the SEBI Listing Regulations, we hereby inform you that company has entered into Joint Venture Agreement with Borghi Assali S.r.l. and Mr. Piercelestino Pecorari for the formation of a Joint Venture company in India, for the marketing, selling, commercialization of hydraulic and electric steering axles and drive wheels in indian and South east Asian markets and eventually other territories mutually agreed upon by all the parties. The Company will hold 40% in the proposed JV Co., Mr. Piercelestino Pecorari will hold 10% proposed JV Co and the balance 50% will be held by Borghi Assali S.r.l.

The execution of JV Agreement is completed at 09:49 p.m. (IST) 24th day of June 2025.

Detailed disclosure in this regard as required under Regulation 30 and Schedule III of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 is given as Annexure A with this letter.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,

For Him Teknoforge Limited

Himanshu Kalra

Company Secretary & Compliance Officer

Manager Secretarial and Legal

M.No: A62696

Encl: As Above

Annexure A

Details with respect to the Joint Venture Agreement as required under Regulation 30 read with Schedule III, Part A, Para B(2) of the SEBI Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023

Arrangements for strategic, technical, manufacturing, or marketing tie-up:
Joint venture Agreement (JVA) with company

| S. No | Particulars | Details |
|-------|--|---|
| 1. | Name of parties with whom the agreement/JV is entered | Borghi Assali S.r.l., a company incorporated under the laws of Italy having its registered office at Via Caduti di Navicello, 1, 41030 Bomporto MO, Italy, and Mr. Piercelestino Pecorari, a Italian Citizen. |
| 2. | area of agreement/JV; | The parties have entered into the JVA for the purposes of establishing a joint venture company in India for the marketing, selling, commercialization of hydraulic and electric steering axles and drive wheels. |
| 3. | domestic/international; | The scope of the joint venture is for Indian and South-East Asian markets and eventually other territories mutually agreed upon by all the parties. |
| 4. | share exchange ratio / JV ratio; | The proposed shareholding of the JVC shall be as follows: <ul style="list-style-type: none"> ▪ Borghi Assali S.r.l- 50% ▪ Mr. Piercelestino Pecorari-10% ▪ Him teknoforge Ltd. – 40% |
| 5. | scope of business operation of agreement / JV; | The parties have entered into the JVA for the purposes of establishing a joint venture company in India for the marketing, selling, commercialization of hydraulic and electric steering axles and drive wheels. |
| 6. | details of consideration paid / received in agreement / JV; | The Company has approved an initial investment of an amount up to INR 7.20 Lakh in the JV Co. |
| 7. | significant terms and conditions of agreement / JV in brief; | The broad terms of the JV Agreement would be as under: |

| | | |
|-----|--|---|
| | | <ol style="list-style-type: none"> 1. The Board of JV Co. will comprise of Two Nominee Directors of company, Two Nominee Directors of Borghi Assali S.r.l and Mr. Pecorari or any other person nominated by Borghi Assali S.r.l; 2. Upon incorporation of JVC, HTFL will have exclusive right for assembly and production of components intended for sale by the JVC. |
| 8. | whether the acquisition would fall within related party transactions 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"; | <ol style="list-style-type: none"> 1. The investment/subscription to the share capital of the JV Co. does not fall within the purview of Related Party Transaction for the Company. 2. Post investment by the Company, the JV Co. will become an Associate of the Company and Related Parties of the Company after Incorporation. 3. Except to the extent of the share capital to be held by the Company in the JV Co., the promoter/promoter group/group companies have no interest in the JV Co. |
| 9. | Size of the entity(ies) | The initial authorised capital of the JV Co. shall be INR 45,00,000 (Rupees Forty-Five Lacs only) and subscribed and paid-up share capital of the JV Co. will be INR 18,00,000 (Rupees Eighteen Lacs only). |
| 10. | Rationale and benefit expected | The parties have entered into the JVA for the purposes of establishing a joint venture company in India for the marketing, selling, commercialization of hydraulic and electric steering axles and drive wheels. |