

ASSET ACQUISITIONS AND DISPOSALS::ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Issuer & Securities

Issuer/ Manager

THAKRAL CORPORATION LTD

Securities

THAKRAL CORPORATION LTD - SG1AJ2000005 - AWI

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No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

Date & Time of Broadcast

27-Feb-2025 19:56:47

Status

New

Announcement Sub Title

Announcement Pursuant to Rule 706A of the SGX-ST Listing Manual

Announcement Reference

SG250227OTHRN9Z8

Submitted By (Co./ Ind. Name)

Anil Daryanani

Designation

Chief Financial Officer

Description (Please provide a detailed description of the event in the box below)

Please refer to the attached announcement pursuant to Rule 706A of the SGX-ST Listing Manual in relation to the changes in interests in the Company's subsidiaries and associated companies.

Attachments



[ThakralCorp Annmt 706A 2HFY2024 20250227.pdf](#)

Total size =30K MB



THAKRAL CORPORATION LTD

(Incorporated in the Republic of Singapore on 7 October 1993)
(Company Registration No. 199306606E)

ANNOUNCEMENT PURSUANT TO LISTING RULE 706A FOR THE SIX MONTHS ENDED 31 DECEMBER 2024

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, the Board of Directors of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following changes that occurred during the six months ended 31 December 2024 (“**2H2024**”):

(i) Increase in issued and paid-up capital of wholly-owned subsidiary in India

The Company’s indirect wholly-owned subsidiary, Thakral Innovations Private Limited (“**TIPL**”) in India, has issued a total of 6,581,840 new ordinary shares amounting to INR65,818,400 during 2H2024 to its holding company to raise funds to meet its expansion and working capital needs. The subscription to the new ordinary shares has been funded in cash through internal resources. There was no change in the Group’s shareholding interest in TIPL from this additional issue of ordinary shares and it remains as an indirect wholly-owned subsidiary of the Company as at 31 December 2024.

Consequent to the above share issue, the issued and paid-up capital of TIPL as of 31 December 2024 has been increased to INR138,123,400 comprising 13,812,340 ordinary shares.

(ii) Acquisition of Additional Shares in Skylark Drones Private Limited

The Company’s wholly-owned subsidiary, Thakral Lifestyle Pte. Ltd. has acquired a further 15,290 equity shares and 30,000 compulsorily convertible preference shares (“**CCPS**”) in Skylark Drones Private Limited (“**Skylark**”) in India, representing 19.21% of the paid-up equity share capital of Skylark, assuming the conversion of all outstanding CCPS. The aggregated cash consideration of INR128.5 million was fully funded through internal resources.

Adding to the Group’s existing shareholding of 3.88%, the aggregate effective interest in Skylark has been increased to 23.09% on a fully diluted basis.

(iii) Establishment of additional entity in Australia for GemLife Over-50s Lifestyle Resorts

The Group’s indirect associate, GemLife Communities Pty Ltd has established the following new wholly-owned subsidiary in Australia:

Name	Issued and paid-up capital	Date of Incorporation
Prospecta Telco Retail Pty Ltd (“ PTR ”)	A\$12 divided into 12 ordinary shares	15 November 2024

PTR had been established to separate operational functions which apply across all of the resorts. The establishment of the entity was funded in cash through internal resources.

The above subscription and acquisition of shares, and the establishment of PTR are not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ended 31 December 2024.

None of the directors or the controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above subscription and acquisition of shares, and the establishment of PTR.

On behalf of the Board

Lim Swe Guan @ Lim Swee Guan
Independent Non-Executive Chairman

Singapore, 27 February 2025