

# Rektron Group and R.K. Batra Group Sign Term Sheet for Strategic Acquisition

written by Raj Shah | February 5, 2025

February 5, 2025 ([Source](#)) – **Rektron Group Inc.** (CSE:REK.U)(FRA:F75) (“Rektron” or the “Company”), a global commodity trading Group with subsidiaries that specialize in trading energy, metals, and energy transition commodities, is pleased to announce that it has signed a non-binding term sheet dated January 1, 2025 with R.K. Batra Group (Batra), an India-based company.

Batra is an established entity in India’s Liquified Petroleum Gas (LPG) sector (Source: [www.ssvpl.in](http://www.ssvpl.in)). Founded in 1981 by Mr. R.K. Batra, the group began as a transporter of LPG, propane, and propylene under the name “Shree Rama Roadways”. Batra has a dominant presence across India and Nepal, operating a fleet of over 950 LPG road tankers and owns two LPG bottling plants. Additionally, R.K. Batra also operates an LPG cylinder manufacturing plant, which after a rigorous assessment has been approved to supply to the U.S market.

“We are thrilled to enter into this non-binding term sheet with R.K. Batra which will significantly strengthen our capabilities in the LPG sector,” said Rektron CEO Atanas Kolarov. “This transaction is anticipated to scale Rektron’s energy ambitions and bolster our energy infrastructure assets.”

Through this proposed acquisition, Rektron aims to significantly expand its capabilities in the LPG sector and cement its presence in the most populous countries. The immediate plans are to strategically increase the LPG fleet size, doubling the

capacity of both bottling and manufacturing operations, developing LPG terminals along the western and eastern ports of India, and directly importing LPG into India to meet growing demand.

Under the terms of the agreement, Batra's subsidiaries: Suryashakti Vessels Private Limited, Gill International Limited and Shree Rama Roadways will be merged into a single holding company.

The proposed acquisition will be structured as either a share swap with the Company or as a combination of a share swap and a cash consideration. Upon completion, Rektron Group Inc. will hold a 68% interest in the combined entity, with Batra retaining the remainder 32% holding. There are no finder fees payable in relation to the proposed acquisition and the parties are acting at arm's length.

The proposed acquisition remains subject to certain conditions including completion of satisfactory due diligence, the negotiation and the execution of a definitive agreement, and regulatory approval, where necessary. The parties have set a targeted closing date of March 31, 2025, or such other date as may be agreed upon.

#### **About Rektron Group Inc.**

The Company is the holding and parent company of Rektron AQ Limited, which is the holding and parent company of DL Hudson Limited. DL Hudson Limited is the trading arm of a group of companies, of which there are several subsidiaries that support the group's global commodity trading operations. The Company is headquartered in Vancouver, British Columbia, while Rektron AQ Limited is headquartered in London, UK.

The Company focuses on maintaining an experienced team of management and traders, extensive geographical and product

diversification, trading and logistical expertise, and financial and risk management.

The team at the Group is composed of energy and metals traders, and finance professionals with expertise from the City of London and Wall Street. The trading expertise includes principal energy and metals products, particularly ferrous and nonferrous metals, recycled metals and Energy Transition Commodities (“ETC”), crude oil and Euro VI-compliant refined oil products. The Company and its affiliates transact across all compliant markets following the international trade regulations and guidelines. Please visit [www.rektrongroup.com](http://www.rektrongroup.com) for further information.

### **Forward-Looking Statements**

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, “forward-looking statements”) that relate to Rektron’s current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as “will likely result”, “are expected to”, “expects”, “will continue”, “is anticipated”, “anticipates”, “believes”, “estimated”, “intends”, “plans”, “forecast”, “projection”, “strategy”, “objective” and “outlook”) are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release.

Forward-looking statements are based on a number of assumptions

and are subject to a number of risks and uncertainties, many of which are beyond Rektron's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the signing of the definitive agreement and the closing of the proposed acquisition, and other factors set forth under "Caution Regarding Forward-Looking Statements" and "Risk Factors" in the Company's amended and restated final prospectus dated August 12, 2024. Rektron undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Rektron to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

No securities regulatory authority has either approved or disapproved of the contents of this news release.

**FOR FURTHER INFORMATION CONTACT:**

Martyna Jovaisaite  
Rektron Group Inc.  
[investorrelations@rektrongroup.com](mailto:investorrelations@rektrongroup.com)  
(604) 359-5412

Ira M. Gostin, MBA, APR  
Alliance Advisors IR  
[igostin@allianceadvisors.com](mailto:igostin@allianceadvisors.com)  
(775) 391-0213