

# ELECTROSTEEL CASTINGS LIMITED

**H.O. :** G.K. Tower, 19, Camac Street, Kolkata 700 017, India  
**Regd. Office :** Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017  
**Tel :** +91 33-2283 9900, 7103 4400  
**CIN :** L27310OR1955PLC000310  
**Web :** www.electrosteelcastings.com



29 May, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051

Scrip Code: **500128**

Symbol: **ELECTCAST**

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In continuation to our letter dated 28 May, 2025 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we hereby inform that a Share Purchase Agreement (SPA) has been executed between the Company and T.I.S Group S.p.A on 29 May, 2025 for the acquisition of 30,00,000 shares of Euro 1 each, representing 100% shareholding of T.I.S Services S.p.A based in Italy.

The details as required under Schedule III of the SEBI Listing Regulations read with SEBI Master Circular dated 11 November, 2024 are annexed herewith as Annexure A.

This is for your information and records.

Thanking you.

Yours faithfully,

**For Electrosteel Castings Limited**

**Indranil Mitra**

**Company Secretary**

ICSI: A20387

Encl.: a/a

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## ANNEXURE – A

Sr. No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	T.I.S Services S.p.A (“TIS”) based in Italy, which along with its subsidiaries, is a leading international designer, manufacturer and marketer of Valve and Equipment for water mains services, sewage treatment plants and hydroelectric power stations. For details of turnover, please refer below.
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 “arm’s length”;	This transaction does not fall within the ambit of related party transactions and no promoter/ promoter group / group companies of Electrosteel Castings Ltd (the “Company”) have any interest in TIS.
3	Industry to which the entity being acquired belongs	Production & Commercial
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);	The proposed investment is expected to bring more strategic and operational efficiency for the Company in its DI Pipes & fittings business in domestic and export market.
5	Brief details of any governmental or regulatory approvals required for the acquisition	None.
6	Indicative time period for completion of the acquisition	Transaction is expected to close by 6 to 9 months.
7	Nature of consideration (cash consideration or share swap and details of the same)	Cash Consideration.
8	Cost of acquisition or the price at which the shares are acquired	The aggregate consideration will not exceed Euro 15 million.
9	Percentage of shareholding/control acquired and/or number of shares acquired	100% shareholding of T.I.S Services S.p.A
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)	Brief Background: T.I.S Services S.p.A (“TIS”), a limited liability company based in Italy, which along with its subsidiaries is a leading international designer, manufacturer and marketer of Valve and Equipment for water mains services, sewage treatment plants and hydroelectric power stations. Date of incorporation: 14 April 1984 Country / geographies of presence: Italy Turnover: The operating turnover of TIS for the last three financial years is provided below: FY 2023-2024: Euro 35,71 million FY 2022-2023: Euro 29.77 million FY 2021-2022: Euro 30.82 million

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