28 May, 2025

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

Scrip Code: **500128**

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Symbol: **ELECTCAST**

Dear Sir/Madam,

Sub: Outcome of Meeting of the Board of Directors of the Company held on 28 May, 2025

Pursuant to Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please be informed that the Board of Directors, at its meeting held today i.e., on 28May 2025 have, approved the proposal to make investment by way of purchase and acquisition of 30,00,000 shares of Euro 1 each representing 100% shareholding of T.I.S Services S.p.A based in Italy, held by T.I.S Group S.p.A for an aggregate amount of purchase consideration not exceeding Euro 15 million and accordingly has approved execution of a Share Purchase Agreement (“SPA”) in connection thereto subject to terms set out in the SPA.

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

The Board, at its meeting held this day, noted that Dr. Ajay Kumar (DIN: 01975789), Chairman and Independent Director, has resigned from the Board of Directors of the Company, with effect from 15 May, 2025 on account of his taking charge of the constitutional responsibility of the Chairman, Union Public Service Commission in pursuance to the order of the Hon’ble President of India, as mentioned by him. Consequent, to his resignation from the Board, he shall also cease to be the member of the Nomination and Remuneration Committee with effect from 15 May, 2025. The same has already been informed to the Exchanges vide our letter dated 16 May, 2025.

The Board also noted that the Company has received Provisional Compensation Order dated 15 May, 2025 from the Ministry of Coal, Government of India in respect of compensation of Cost of Geological Report, Cost of Consent, Land and Mine Infrastructure payable to prior allottees of Parbatpur Central Coal Mine in terms of Coal Mines (Special Provisions) Act, 2015. As per the aforementioned Provisional Compensation Order, the Ministry of Coal has estimated an amount of Rs. 498.72 Crore as compensation to the Company. The same has also been informed to the Exchanges vide our letter dated 16 May, 2025.

Time of Commencement of Meeting: 1100 Hours
Time of Conclusion of Meeting: 1205 Hours

This is for your information and records.

Thanking you.

Yours faithfully,

For Electrosteel Castings Limited

INDRANIL MITRA
Digitally signed by INDRANIL MITRA
Date: 2025.05.28 12:06:09 +05'30'

Indranil Mitra
Company Secretary
ICSI: A20387

Encl.: a/a

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

INDRANIL MITRA

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