

Elpro International Ltd

17th Floor, Nirmal, Nariman Point
Mumbai 400 021, India

T +91 22 2202 3075, +91 22 4029 9000
F +91 22 2202 7995

CIN: L51505MH1962PLC012425

November 18, 2025

To,
BSE Limited
Phiroze Jeejeebhoy
Towers Dalal Street
Mumbai - 400 001

Dear Sir / Ma'am,

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Elpro International Limited (“the Company”) has acquired equity shares of “Ather Energy Limited”. The disclosure pursuant to Regulation 30 of the SEBI Listing Regulations read with Para A of Part A of Schedule III of the SEBI Listing Regulations, is attached as “Annexure A”.

This is for your information and record.

Thanking you,

For Elpro International Limited

Deepak
Kumar
Ajmera

 Digitally signed by
Deepak Kumar Ajmera
Date: 2025.11.18
18:16:08 +05'30'

**Deepak Kumar Ajmera
Chief Financial Officer**

Encl. as above

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Annexure A

Sr. No.	Particulars	Details								
1.	Name of the target entity, details in brief such as size, turnover etc.:	<p>Name of the target entity: Ather Energy Limited</p> <p>Standalone Turnover as per last audited financials (FY 2024-25):</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Amount (in Crores)</th></tr> </thead> <tbody> <tr> <td>Revenue from Operations</td><td>2,255.00</td></tr> <tr> <td>Other income</td><td>50.20</td></tr> <tr> <td>Total</td><td>2,305.20</td></tr> </tbody> </table>	Particulars	Amount (in Crores)	Revenue from Operations	2,255.00	Other income	50.20	Total	2,305.20
Particulars	Amount (in Crores)									
Revenue from Operations	2,255.00									
Other income	50.20									
Total	2,305.20									
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 “arms-length”:	No								
3.	Industry to which the entity being acquired belongs:	2/3 Wheelers								
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):	Investment Purpose								
5.	Brief details of any governmental or regulatory approvals required for the acquisition:	N.A.								
6.	Indicative time period for completion of the acquisition:	N.A.								
7.	Nature of consideration - whether 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:	INR 20.01 Crores								

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9.	Percentage of shareholding / control acquired and/or number of shares acquired:	Fresh Acquisition: 2,98,819 Equity Shares (Previous Holding: Nil) (Total Holding with Fresh Acquisition: 2,98,819 Equity Shares)																			
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):	<p>Brief Background: Ather Energy Limited is pioneering EV company committed to driving the electric mobility space in India. It leverages deep engineering capability, to build great products and experiences across the entire EV ecosystem.</p> <p>Line of Business: 2/3 Wheelers</p> <p>Website of the entity: https://www.atherenergy.com</p> <p>Date of Incorporation: 21/10/2013</p> <p>Standalone Turnover of last 3 Financial Years:</p> <table border="1"><thead><tr><th rowspan="2">Particulars</th><th colspan="3">Amount (in Crores)</th></tr><tr><th>FY 2024-25</th><th>FY 2023-24</th><th>FY 2022-23</th></tr></thead><tbody><tr><td>Revenue from Operations</td><td>2,255.00</td><td>1,753.80</td><td>1,780.90</td></tr><tr><td>Other income</td><td>50.20</td><td>35.30</td><td>20.90</td></tr><tr><td>Total</td><td>2,305.20</td><td>1,789.10</td><td>1,801.80</td></tr></tbody></table> <p>Country in which the target has presence: India</p>	Particulars	Amount (in Crores)			FY 2024-25	FY 2023-24	FY 2022-23	Revenue from Operations	2,255.00	1,753.80	1,780.90	Other income	50.20	35.30	20.90	Total	2,305.20	1,789.10	1,801.80
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