IC ELECTRICALS COMPANY LIMITED

Trust & Technology Delivered

Date: November 19, 2026

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai – 400051

Symbol: ICELCO

Subject: Press Release for the Signing of Three Non-Disclosure Agreements with South Korean Companies to Explore Business Opportunities in Railway and Advanced Electricals Technologies – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,
Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Company's Policy on Determination of Materiality of Events and Information, we hereby enclose a copy of the **Press Release for the Signing of Three Non-Disclosure Agreements with South Korean Companies to Explore Business Opportunities in Railway and Advanced Electricals Technologies.**

The Signing of Three Non-Disclosure Agreements with South Korean Companies to Explore Business Opportunities in Railway and Advanced Electricals Technologies is enclosed herewith for your information and records.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For IC Electricals Company Limited

Subodh Kumar

Digitally signed by Subodh Kumar
Date: 2026.11.19 11:28:10 +05'30'

Subodh Kumar
Company Secretary & Compliance Officer
Membership No.: A21928
Encl.: The Press Release.

IC Electricals Signs Three Non-Disclosure Agreements with South Korean Companies to Explore Business Opportunities in Railway and Advanced Electronics & Electrical Technologies

New Delhi, 19th November 2026: IC Electricals Company Limited (NSE SME: ICELCO), a leading manufacturer of railway electrical and electronic equipment and provider of turnkey railway electrification solutions, has signed three Confidentiality and Non-Disclosure Agreements (NDAs) with South Korean companies – Hana Solution Co., Ltd., Leentech Co., Ltd. and Misum Systech Co., Ltd. – on November 5, 2026.

The agreements establish a framework for discussions and information exchange between the companies, with a view to exploring business associations and opportunities for Indian market development. The areas of mutual interest span railway electronics, specialised vehicle systems and battery technologies.

Key Areas of Business Interest:

- **Hana Solution Co., Ltd., South Korea:**
  Hana Solution is engaged in manufacturing electrical and electronic products for railway applications. The proposed engagement provides an opportunity for discussions around potential business collaboration in railway electrical and electronic equipment and related applications in the Indian market.

- **Leentech Co., Ltd., South Korea:**
  Leentech operates in the business of sensors and receivers for railway vehicles, technologies for modification and performance enhancement of railway vehicles, and fire alarm systems. The proposed engagement offers an opportunity to explore potential business associations in specialised railway technologies and related applications.

- **Misum Systech Co., Ltd., South Korea:**
  Misum Systech is engaged in manufacturing Battery Management Systems (BMS), battery packs and battery testing equipment for applications including e-bikes, e-scooters, railways and vessels. The proposed engagement provides an opportunity to explore business potential in battery-related technologies and associated electrical applications.

Strategic Significance: The three agreements bring together complementary areas of expertise and reflect IC Electricals' efforts to broaden its business interests beyond its established product portfolio. The Company intends to evaluate suitable avenues for cooperation, with particular focus on India's evolving railway infrastructure and allied electrical technology sectors.



Commenting on the development, Mr. Sunil Kumar Verma, Managing Director, IC Electricals Company Limited, said:

"Entering into these agreements with three specialised South Korean companies is an encouraging step in our efforts to expand our business horizons. Their respective areas of expertise complement several emerging requirements across the railway and electrical equipment industries.

We see value in engaging with international technology companies to understand new developments, explore complementary strengths and identify areas of mutual business interest. These discussions are aligned with our long-term vision of broadening our technology base and strengthening IC Electricals' position in the evolving railway and electrical engineering landscape."

About IC Electricals Company Limited:

IC Electricals Company Limited (NSE SME: ICELCO) is engaged in the design, manufacture, and supply of railway electrical and electronic equipment, rotating electrical machines, and railway electrification solutions. The Company serves customers across domestic and international markets through its engineering expertise, manufacturing capabilities, and in-house research and development.

With over two decades of industry experience, three manufacturing facilities in Haridwar, dedicated research and development capabilities, and a diversified business model spanning railway electronics, rotating machines, and railway infrastructure projects, IC Electricals continues to strengthen its position as a trusted engineering partner for railway modernization in India while expanding its footprint in global markets.

For Further Details, Kindly Contact:

IC Electricals Company Limited

Mr. Sunil Kumar Verma

Managing Director

L: 011 4161 3270 | **E:** info@electricals.in | **W:** www.icelectricals.in

Safe Harbor:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential, and target dates for project-related issues, are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

