To **Date: 17.07.2026**

Listing Department
The National Stock Exchange of India Limited
'Exchange Plaza', C-1 Block G,
Bandra Kurla complex,
Bandra (E), Mumbai 400051.

NSE Symbol: **VMARCIND**
ISIN: **INE0GXK01018**

Subject: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015 – update on Strategic Joint Venture

Dear Sir/Madam,

With respect to the above we like to submit as under: -Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III thereto and the SEBI Circular dated 11 November 2024 on disclosure requirements under Regulation 30, we wish to inform you that the Company has entered into a Joint Venture with Annapurna Rathi Cable industries Limited a company incorporated under the laws of Nepal.

At the time of execution of the Joint Venture arrangement on 9th October 2025, the transaction was assessed by the Company based on the facts and circumstances then prevailing. Subsequently, owing to the significant progress in the Joint Venture, the expansion in its business activities, and its increasing strategic importance to the Company's long-term business plans, the Company has determined that the Joint Venture has now assumed material significance from the perspective of investors and stakeholders.

Accordingly, in the interest of transparency and good corporate governance, the Company is making this disclosure under Regulation 30 along with Annexure-A

The Joint Venture is expected to strengthen the Company's international presence, enhance access to new markets and technologies, create long-term business opportunities, and contribute to the Company's future growth strategy.

This disclosure is also being hosted on the Company's website in accordance with Regulation 46 of the SEBI (LODR) Regulations, 2015.

You are requested to take a note of the above.

Thanking you,

Yours Faithfully,
For **V-MARC India Limited**

ANUJ AHLUWALIA Digitally signed by ANUJ AHLUWALIA Date: 2026.07.17 18:10:19 +05'30'

Anuj Ahluwalia
Company Secretary

Place: Haridwar

Annexure-A

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Details
Name of the target entity, details in brief such as size, turnover, etc.	A Joint Venture Consortium in the name of V-MARC-ANNAPURNA JV for the purpose of securing business of MVCC in all the business sectors in the Republic of Nepal directly or indirectly.
Interest of promoters in the target entity	N.A.
Industry to which the entity being acquired belongs	Power Transmission & Distribution Industry – Manufacturing and supply of Medium Voltage Covered Conductors (MVCC) of voltage grade ranging from 10 kV to 36 kV and participation in related tendering and business opportunities in Nepal.
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)	To jointly participate in tenders and undertake manufacturing and supply of MVCC (10–36 kV) in Nepal, thereby expanding the Company's international presence, enhancing market access and creating long-term business opportunities. The arrangement does not involve any acquisition or equity investment
Brief details of any governmental or regulatory approvals required for the acquisition	No prior governmental or regulatory approval is required for execution of the Joint Venture Agreement. Any approvals, licences or registrations required under the applicable laws of Nepal or by the relevant tendering authority for participation in tenders or execution of contracts shall be obtained, as and when applicable.
Indicative time period for completion of the acquisition	**Not Applicable.** The disclosure relates to execution of a contractual Joint Venture Agreement and not an acquisition. The Joint Venture Agreement was executed on 09 October 2025 and shall remain effective up to 31 March 2030, unless terminated earlier. .
Nature of consideration – whether cash consideration or share swap and details of the same	**Not Applicable**. The Joint Venture Agreement does not involve any upfront acquisition, cash consideration or share swap. No upfront capital contribution has been agreed. Project-related costs and obligations shall be shared by the

	parties on a pro-rata basis as per the Joint Venture Agreement.
Cost of acquisition or the price at which the shares are acquired	**Not Applicable.** The Joint Venture does not involve upfront acquisition of shares or any purchase consideration. There is no upfront capital contribution. Project-related costs, including Bid Bond, Performance Bond, Advance Payment Guarantee and other contractual obligations, shall be shared by the parties on a pro-rata basis in accordance with the terms of the Joint Venture Agreement.
Percentage of shareholding / control acquired and / or number of shares acquired	**Not Applicable.** The Joint Venture Agreement contains the participation/structure/share of Joint Venture upto the currency of the agreement which is as follows: - Upto 2026-27 — 70% FY 2027-28, 2028-29 — 60% FY 2029-30 — 50%
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)	Annapurna Rathi Cable Industries Limited is a company incorporated under the laws of Nepal and is engaged in the business of manufacturing and supply of cables, conductors and allied electrical products. The Company has entered into a contractual Joint Venture with Annapurna Rathi Cable Industries Limited exclusively for joint participation in tenders and execution of business opportunities relating to Medium Voltage Covered Conductors (MVCC) of voltage grade ranging from 10 kV to 36 kV in Nepal. The Joint Venture does not involve acquisition of any shares, assets or control in the JV partner. The JV partner primarily operates in Nepal. Information relating to its date of incorporation and turnover for the last three financial years is presently not available with the Company.

Registered Office & Unit 1 : Plot No. 3, 4, 18 & 20 A,Sector - IIDC, SIDCUL, Haridwar, Uttarakhand - 249403

Unit 2 : Khasra No- 1,2 & 6, Village- Mukarrabpur, Bahadrabad-Bhagwanpur Road, Kaliyar, Roorkee, Haridwar, Uttarakhand - 247667

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