

Ref.: SGEL/SE/2026-27/09

April 23, 2026

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400001

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex Bandra (E), Mumbai – 400 051

Scrip Code: 544526

Symbol: SAATVIKGL

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“SEBI Listing Regulations”).

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that Saatvik Green Energy Limited (“Company”) has entered into a Share Purchase Agreement (“SPA”) on April 23, 2026 for acquisition of 8,000 equity shares of Melcon Transformers and Electricals Private Limited (“Melcon”).

Details as required under the SEBI Listing Regulations read with the SEBI Master Circular SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 as amended from time to time, are provided in Annexure A to this letter.

A copy of press release to be made in this regard is attached herewith.

The above information will be made available on the website of the Company <https://saatvikgroup.com/>

You are requested to kindly take the above information on your record.

Thanking you,

For Saatvik Green Energy Limited
(Formerly known as Saatvik Green Energy Private Limited)

Manik Garg
Managing Director

Enc.: a/a

Saatvik Green Energy Limited
(formerly known as Saatvik Green Energy Private Limited)
(a Saatvik Group Company)

Corporate Office: Tower A, IFFCO Complex, Plot No. 3, Institutional Area, Sector 32, Gurugram, Haryana- 122001,
Tel.: 1800-547-1151 | **W.:** www.saatvikgroup.com | **E.:** info@saatvikgroup.com | **CIN:** L40106HR2015PLC075578
Registered Office: Village Dubli, V.P.O. Bihta, Tehsil Ambala, Haryana- 133101, India

Annexure A

Sno.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Acquisition of a Company i.e. Melcon Transformers and Electricals Private Limited (“Melcon”) by Saatvik Green Energy Limited (“the Company”) i) Subscribed Capital: Rs. 1,00,000 divided into 10,000 equity shares of Rs. 10 each. ii) Turnover: Rs. 4,17,25,820
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”;	Not Applicable
3	Industry to which the entity being acquired belongs	Transformers Manufacturing
4	Objects and impact 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 strategic acquisition enables the Company to diversify into transformer manufacturing and establish a strong presence in a critical segment of the power value chain. It represents a calibrated step towards becoming a fully integrated energy solutions provider by bridging capabilities across generation, transmission, and execution. The acquisition is expected to unlock significant operational and market synergies with the Company’s existing business, enhance execution efficiency, and provide greater control over key components and supply chains. By leveraging combined capabilities, customer relationships, and market presence, the Company is well-positioned to accelerate growth, expand its product and service offerings, and drive long-term value creation for stakeholders.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	Indicative time period for completion of the acquisition	Up to 30 Days
7	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration
8	Cost of acquisition and/or the price at which the shares are acquired;	INR 24 Millions
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Saatvik Green Energy Limited acquired 80% equity share capital in Melcon

Saatvik Green Energy Limited

(formerly known as Saatvik Green Energy Private Limited)

(a Saatvik Group Company)

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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>Melcon Transformers And Electricals Private Limited is incorporated in India registered with ROC Jaipur on 02/02/2005.</p> <p>Turnover – In Rs.</p> <table border="1" data-bbox="1011 376 1385 495"> <tr> <td>FY 2023</td> <td>8,32,01,830</td> </tr> <tr> <td>FY 2024</td> <td>6,52,69,710</td> </tr> <tr> <td>FY 2025</td> <td>4,17,25,820</td> </tr> </table> <p>Country of presence- India</p>	FY 2023	8,32,01,830	FY 2024	6,52,69,710	FY 2025	4,17,25,820
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Saatvik Green Energy Enters into Power Equipment Manufacturing Acquiring 80% Stake in Melcon Transformers

Solar energy firm signals shift from pure-play generation to a broader energy infrastructure

Editors' Synopsis

- *Saatvik Green Energy Limited acquires 80% equity stake in Melcon Transformers and Electricals Private Limited*
- *Melcon is a Jaipur-based transformer manufacturer, incorporated in 2005, with its manufacturing facility situated at Alwar*
- *Acquisition gives Saatvik a manufacturing footprint in power transmission equipment, a segment directly linked to India's renewable energy scale-up*

New Delhi, April 23, 2026: Saatvik Green Energy Limited, one of India's leading solar energy companies, today announced the acquisition of an 80% equity stake in Melcon Transformers and Electricals Private Limited, a Jaipur-based transformer manufacturer. The Share Purchase Agreement was signed on April 23, 2026.

Melcon, incorporated in 2005 operates at the very backbone of the power ecosystem designing and manufacturing transformers that enable reliable transmission and distribution of energy. Its portfolio spans oil-type, dry-type, auxiliary, and energy-efficient transformers ranging from 5 KVA to 12,500 KVA (up to 33 KV class), addressing diverse industrial and utility requirements. Backed by a strong and consistent repeat order book from leading PSUs and reputed private and listed companies, Melcon has built both credibility and scale in a highly technical domain.

Commenting on the development, Mr. Prashant Mathur, CEO, Saatvik Green Energy Limited Said, "India's energy transition will not be defined by capacity alone, but by the strength of the ecosystem that supports it. At Saatvik, we are building that ecosystem with intent and precision. Our acquisition of Melcon is a strategic step towards deepening our control across the power value chain. By integrating transformer manufacturing, we are not just adding a capability we are enhancing execution speed, ensuring quality assurance, and creating a more resilient and responsive supply chain. Transformers are a critical bridge between generation and consumption. Without robust transmission infrastructure, renewable capacity cannot translate into reliable power. We are consciously evolving from being a solar manufacturer to becoming an integrated energy solutions player one that doesn't just participate in India's clean energy growth but actively shapes and enables it at scale."

The acquisition is expected to create meaningful synergies with Saatvik's core solar business, including greater supply chain control, better execution efficiency, and the ability to offer more integrated energy solutions to its customers.

India's renewable energy sector is witnessing unprecedented growth, driven by government targets of 500 GW of non-fossil fuel capacity by 2030. As the country scales up its green energy infrastructure, reliable power transmission and efficient distribution networks become as important as generation. Saatvik's latest move positions it to play a larger role in this expanding opportunity.

About Melcon Transformers & Electricals pvt ltd

Melcon Transformers and Electricals Private Limited is an ISO 9001-certified manufacturer and exporter of power and distribution transformers up to 10 MVA, 33 kV class, including customized solutions. Founded in 2005 by Er. R.K. Jain, a first-generation entrepreneur and technocrat, and registered with ROC Jaipur, the company has built a strong reputation as a trusted player with a proven track record across India's power sector.

About Saatvik Green Energy Limited

Saatvik Green Energy Limited is one of India's leading solar photovoltaic module manufacturers, with a strong presence across utility-scale, commercial & industrial, EPC, and distributed solar segments. The Company currently operates a 4.8 GW module manufacturing facility in Ambala, Haryana, and is developing a Greenfield integrated manufacturing facility in Odisha with 4 GW of module capacity and 4.8 GW of solar cell capacity. With a focus on technology, quality, and execution, Saatvik aims to play a meaningful role in India's renewable energy transition.

For media queries:	
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