

Date: July 07, 2026

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

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

SCRIP CODE: 544333

SYMBOL: SETL

Dear Sir/Madam,

Sub: Press Release in connection with the Company's strategic investment in GL HAKKO Co., Ltd., Japan.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find enclosed the Press Release in connection with the strategic investment by STANDARD ENGINEERING TECHNOLOGY LIMITED (formerly known as Standard Glass Lining Technology Limited) (“Company”) in GL HAKKO Co., Ltd., Japan.

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

Thanking you,

Yours faithfully,

**For STANDARD ENGINEERING TECHNOLOGY LIMITED
(Formerly known as Standard Glass Lining Technology Limited)**

**Kallam Hima Priya
Company Secretary & Compliance Officer**



Encl: A/a

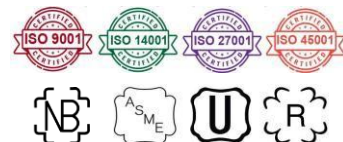
Standard Engineering Technology Limited

(Formerly known as Standard Glass Lining Technology Limited)

Registered Office: D-12, Phase -I, IDA Jeedimetla, Hyderabad-500055

Corporate Office: 10th Floor, PNR High Nest, Hydernagar, KPHB Colony, Hyderabad-500085

Manufacturing Unit: Survey No. 42/A, Alinagar, Chetlapotharam Village, Gaddapotharam, SangaReddy-502319



PRESS RELEASE

SETL to Invest INR 70 Crores (Japanese Yen 1,174 million) for a 19.19 % Stake in GL HAKKO, Japan
BSE 544333 | NSE SETL

- Right to acquire a further 31.88% for INR 116.7 Crores (Japanese Yen 1,978 million), taking the aggregate stake to 51.07% within three years at the same per–share valuation.
- Proceeds to fund GL Hakko capacity for glass–lined shell and tube heat exchangers, semiconductor–grade process equipment and a clean room for equipment assembly
- Supports SETL's objective of becoming India's largest glass–lined equipment manufacturer in FY27.
- “Our shared ambition is clear: to build the world's leading engineering solutions platform for the pharmaceutical and chemical industries”: **Nageswara Rao Kandula – Managing Director**

Hyderabad, 7 July 2026: Standard Engineering Technology Limited (SETL), an Indian precision and multidisciplinary engineering company serving the pharmaceutical, chemical, biotech, food & beverage, and AI data–center infrastructure sectors, today announced an equity investment in GL Hakko Co., Ltd.,(GL Hakko) Japan, a manufacturer of glass–lined process equipment. GL Hakko is a member of the AGI Group, which is SETL's technology partner and, as a group, its second–largest shareholder after the promoters.

Under the agreement, SETL will make a primary capital infusion of **INR 70 Crores (Japanese Yen 1,174 Million) into GL Hakko for an initial 19.19% equity stake**, funded from internal accruals, without external debt. SETL also has the right to increase its shareholding by a further **31.88% for INR 116.7 Crores (Japanese Yen 1,978 Million), taking its aggregate holding to 51.07%**, over the three years at the same per–share valuation, subject to definitive agreements and applicable regulatory approvals.

GL Hakko will deploy the proceeds towards capital expenditure in the following areas:

Glass–Lined Shell and Tube Heat Exchangers

Additional capacity for glass–lined shell and tube heat exchangers, a technology GL Hakko has developed over several decades and for which it received Japan's Ichimura Prize in 1987. A new heat–exchanger plant at its Nakatsu works is scheduled to begin operations in 2026. SETL and the AGI Group have already introduced this product category to India, with the first glass–lined shell and tube heat exchangers manufactured in the country. The companies estimate the addressable market at roughly Rs 2,000 crore in India and US\$2 billion globally.

Semiconductor–Grade Process Equipment

Equipment for semiconductor–grade chemical processes, including reactors built on GL Hakko's MISS/electro–magnetic stirred systems and its low–leaching, high–corrosion–resistance glass developed for semiconductor–grade wet chemicals. The companies cite projections for this market of US\$3.6 to 4.8 billion today, growing to US\$6 to 7 billion by the early 2030s.

PRESS RELEASE

Clean Room and Manufacturing Capability

A clean room for glass-lined equipment assembly, intended to improve contamination control and quality standards, together with broader investment in manufacturing capacity.

Rationale for the Investment

Founded in 1955, GL Hakko is Japan's only specialist manufacturer of glass-lined equipment, with more than 20,000 units delivered to pharmaceutical, chemical and food plants from its works at Nakatsu, Oita.

Its proprietary technologies complement SETL's existing manufacturing capabilities to become market leader globally: shell and tube glass-lining technology; conductivity glass-lined technology, a safety application that discharges static build-up in pharmaceutical equipment, already supplied to Europe and China with expansion planned to further markets; MISS/electro-magnetic stirred systems for semiconductor-grade chemical reactors; and high-temperature and pharma-grade glass-lining technology, with further developments in GL Hakko's R&D portfolio.

Core glass-lined equipment represents an addressable market which is estimated at Rs 1,400 to 1,800 crore in India and US\$2.0 to 2.5 billion globally. SETL is already among the largest manufacturers in the Indian market; GL Hakko adds the proprietary technology and R&D depth on which SETL intends to build an international business to become a market leader globally.

The two companies already work together. GL Hakko's group company, Asahi Glassplant Inc (AGI) invested in SETL in 2023 and AGI group is second-largest shareholder after the promoters.

Division of Roles

Under the partnership, SETL is responsible for pilot-plant-to-main-plant scale-up and commercial deployment, while AGI, the global market leader in lab-scale all-glass equipment, leads R&D and equipment engineering.

The two organizations intend to use their combined sales networks in pharmaceutical, chemical and semiconductor-chemical markets, together offering a solution that runs from lab-scale R&D equipment to full-scale, turnkey plant delivery.

Yasuyuki Ikeda, Chief Executive Officer of the AGI Group, serves on the SETL Board as Additional Executive Director.

Phasing

SETL begins with a 19.19% stake and closer operational work with the GL Hakko team. Over the next two to three years, the companies intend to roughly double GL Hakko's revenue to Rs 400 crores.

SETL then has the right, though not the obligation, to move to a 51.07% holding at the same per-share valuation. The investment forms part of SETL's stated objective of becoming India's largest glass-lined equipment manufacturer in FY27, on a manufacturing base of 1.2 million sq ft and more than 400 engineers and thereafter building the leading position in Southeast Asia.

Comment from Nageswara Rao Kandula – Managing Director

“GL Hakko has been one of our most important partners for several years; this investment is the logical next step in that relationship. It brings together SETL's manufacturing scale and execution strength with GL Hakko's world-class, proprietary glass-lining technologies and R&D.

The capital goes directly into GL Hakko's capacity, in heat exchangers, semiconductor-grade equipment which is used for wet chemicals in semiconductors and clean-room for assembly of Glass lining equipment, and we retain the right to move to a majority holding at the same valuation once we have grown the business together. Our shared ambition is clear: to build the world's leading engineering solutions platform for the pharmaceutical and chemical industries.”

About Standard Engineering Technology Limited (SETL)

Standard Engineering Technology Limited (www.standardengtech.com) is a Hyderabad-based precision and multidisciplinary engineering company manufacturing process equipment for the pharmaceutical, chemical, biotech, food & beverage, and AI data-centre infrastructure sectors. Its portfolio spans glass-lined, metal and PTFE-lined equipment and pumps, assembled through acquisitions across the engineering value chain, and is produced across approximately 1.2 million sq ft of manufacturing capacity by an experienced team, with a decade of concept-to-commissioning delivery in regulated industries. SETL holds a CRISIL A/Positive rating and aims to become India's largest glass-lined equipment manufacturer in FY27.

About GL Hakko Co., Ltd.

GL Hakko (est. 1955, fully specialized in glass-lining equipment since 2005) is Japan's only dedicated glass-lining specialist, producing reactors, storage tanks of up to 40,000 liters, shell and tube heat exchangers, condensers, dryers, filters, packed columns and glass-lined peripherals. Its proprietary technologies include shell and tube glass-lining, conductivity glass-lined systems, MISS/electromagnetic stirred systems and high-temperature glass-lining; its glass-lined multi-tube heat exchanger received the Ichimura Prize in 1987. GL Hakko has delivered more than 20,000 units to pharmaceutical, chemical and semiconductor-chemical customers.

PRESS RELEASE

Safe Harbour Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, market opportunities, competitive positioning, the completion of the proposed investment and any subsequent increase in shareholding, expected capacity expansion, and target dates, 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 due to various factors including market conditions, regulatory approvals, completion of definitive documentation, competitive dynamics, currency movements, and other business risks. Standard Engineering Technology Limited assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions, or other factors, except as and when required by applicable law.

For further details, please contact:

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