Date: October 23, 2025

To,
BSE Limited
P. J. Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: **543573**

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

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") – acquisition of 49% equity stake in KSolare Energy Private Limited ("target Company")

Dear Sir/Madam,

With reference to the captioned subject, pursuant to Regulation 30 of the Listing Regulations read with Part A of Schedule III and other applicable provisions of the Listing Regulations (including any statutory modification(s), amendment(s) or reenactment(s) thereof for the time being in force), we would like to inform you that the Board of Directors of the Company ("**Board**") at their meeting held today viz. Thursday October 23, 2025 has, inter alia, approved the execution, delivery and performance of a definitive share purchase agreement and shareholders agreement for the acquisition of 100 % stake in issued and paid-up Equity share capital of M/s "KSOLARE ENERGY PRIVATE LIMITED" ("Target Company"), a leading solar inverter manufacturer jointly by Syrma SGS Technology Limited (The Company/ Syrma SGS) for 49% of the target Company and Premier Energies Limited("PEL") for 51% stake. The total consideration of Rs. 170 crores for acquisition of 100% of target company will be paid by the Company and PEL in the ratio of 49:51 respectively.

The meeting of the Board commenced at 12:30 p.m. (IST) and concluded at 03:15 p.m. (IST).

The disclosures in the prescribed format under Regulation 30 read with and paragraphs A.1 and A.5 of Part A of Schedule III of the Listing Regulations and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are enclosed as ***"Annexure - A" and Annexure-B***.

You are requested to take the above on record.

Thanking you.
Yours faithfully,

For **Syrma SGS Technology Limited**

BHABAGRAHI PRADHAN
Digitally signed by BHABAGRAHI PRADHAN
Date: 2025.10.23 15:17:50 +05'30'

Bhabagrahi Pradhan
Company Secretary
Membership No: 4921
Place: Gurgaon

Annexure – A

Details required under paragraph A.1 of Part A of Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024

Sr. No.	Particulars	Details
1.	**Name of the target entity, details in brief such as size, turnover etc.**	Name: KSolare Energy Private Limited ("KSolare/Target Company") Brief Details: KSolare Private Limited incorporated in 2012 is engaged in manufacturing of solar inverters and providing smart energy solutions. The company operates a manufacturing facility in Pune with a production capacity of 500,000 inverters per annum. It specializes in designing and manufacturing a wide range of solar inverters including on-grid, off-grid, and hybrid models mainly for the residential market Authorized Share Capital: INR 25,00,000 Paid Up Share Capital: INR 5,00,000 Brief Details: On the closing date the Companuy will subscribe shareholding equivalent to 49% in the Target Company which will own business of manufacturing and selling of transformers. Size/ Turnover: FY25 Revenue: 342cr.
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"**	The transaction is at arm's length basis and doesn't fall under related party transaction. None of the promoter, promoter group, group companies of the Company have any interest in the entity being acquired.
3.	**Industry to which the entity being acquired belongs**	Manufacturing of Solar Inverters, in the similar line into the fast-growing residential solar inverter segment,

		aligned with the Government of India's PM Surya Ghar Muft Bijli Yojana.
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 Company and Premier Energies Limited ("PEL") jointly shall acquire 100% ownership of KSolare Energy Private Limited, a leading solar inverter manufacturer, in the ratio of 49:51 respectively for a total consideration of Rs 170 crores. Through this acquisition the Company will foray into the fast-growing residential solar inverter segment, aligned with the Government of India's PM Surya Ghar Muft Bijli Yojana. The business will benefit from Premier Energies extensive sales and distribution network in the solar sector and Company's expertise in electronics manufacturing.
5.	**Brief details of any governmental or regulatory approvals required for the acquisition**	Not applicable.
6.	**Indicative time period for completion of the acquisition**	Subject to satisfactory completion of the conditions precedent and closing conditions, as set out in Agreement, the indicative timeline for the completion of the Proposed Transaction is 90 days from the execution of the Agreement.
7.	**Nature of 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**	The Company shall be acquiring 49% equity shares of KSolare for an aggregate consideration of approx. INR 83.3 Cr and PEL shall be acquiring rest 51% equity shares of KSolare for an aggregate consideration of approx. INR 86.7 Cr.
9.	**Percentage of shareholding/ control acquired and/ or number of shares acquired**	Upon completion of the Proposed Transaction, the Company will hold 49% of the equity shares of the Target Company and PEL shall hold 51% of the equity shares of the Target Company.

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)**	Ksolare Energy Private Limited (KEPL), established in 2012, is a Pune based manufacturer of Solar Inverters and providing Smart Energy Solution. Ksolare emerged as a pioneering force in India's renewable energy sector. The company specializes in designing and manufacturing a wide range of solar inverters—including on-grid, off-grid, and hybrid models. **Turnover for the last 3 financial years**: (i) FY25 – INR 342 Cr (ii) FY24 – INR 226 Cr (iii) FY23 – INR 145 Cr **Country of Presence**: India

Annexure – B

Details required under paragraph A.5 of Part A of Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024

Sr. No	Particulars	Details
1.	**Name(s) of parties with whom the agreement is entered**	Syrma SGS Technology Limited (the "**Company**") has agreed to entered into a shareholder holders agreement ("**Agreement**") with Premier Energies Limited ("PEL")
2.	**Purpose of entering into the agreement**	The Company has agreed to enter into the Agreement for unlocking new growth opportunities into Solar Inverter segment.
3.	**Shareholding, if any, in the entity with whom the agreement is executed**	NIL
4.	**Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.**	4 Directors – Premier 2, Syrma SGS 2. PEL has the right to appoint chairman The Agreement provides for certain customary rights and restrictions for a joint venture of this nature
5.	**Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.**	None of the promoter, promoter group, group companies of the Company have any interest in the entity being acquired and agreement being made.
6.	**Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"**	The transaction is at arm's length basis and doesn't fall under related party transaction.
7.	**In case of issuance of shares to the parties, details of issue price, class of shares issued**	Subscription of 2,450 equity shares of the Target Company is being done at INR. 83.3 Crores The cost of the acquisition is 83.3 Cr. (i.e.,49% stake of acquired by the Company). The issuance of shares shall be undertaken at the fair market value, which shall be determined as per the terms of the Agreement in accordance with a valuation report as per applicable laws.

8.	**Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.**	Not Applicable.
9.	**In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):** **a) name of parties to the agreement;** **b) nature of the agreement;** **c) date of execution of the agreement;** **d) details of amendment and impact thereof or reasons of termination and impact thereof.**	Not applicable at this stage.