

July 23, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001.
Scrip Code: 513307

Subject: Press Release on Acquisition of Evolve IT Solutions Private Limited.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are pleased to submit a Press Release on business update of the Company.

The press release provides comprehensive details on the matter.

Kindly take the same on records.

Yours Faithfully,
For Belding India Limited

Muskan Gurumukhdas Pinjani
Company Secretary & Compliance Officer

Encl: As Above

BELDING INDIA LTD

(Formerly known as **Synthiko Foils Limited**)

Regd. Off.: 9th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar,
Shivajinagar, Pune-411007, Maharashtra, India | CIN: L63119PN1984PLC248366

Contact No.: +91 9156426003 | Email Id: compliance@belding.in | Website: www.belding.ltd

**Belding India Limited Announces 100% Acquisition of
Evolve IT Solutions Private Limited
to Strengthen Indigenous Advanced Manufacturing and Security
Technology Capabilities**

Pune, July 23, 2026 – Belding India Limited ("Belding" or "the Company"), a diversified engineering and technology company focused on Battery Energy Storage Systems (BESS), Modular Data Centers, Edge Computing Infrastructure, Power Electronics, Advanced Manufacturing and Defence Technologies, is pleased to announce that it has acquired **100% equity stake in Evolve IT Solutions Private Limited ("Evolve")**.

This strategic acquisition marks another significant milestone in Belding India's vision of building one of India's leading indigenous engineering and technology platforms. Beyond strengthening our presence in Battery Energy Storage Systems (BESS), Modular Data Centers and Edge Computing Infrastructure, the acquisition enables Belding to establish a strong foothold in the rapidly growing security screening and critical infrastructure protection sector.

Evolve brings proven expertise in advanced X-ray inspection and security screening technologies, including baggage scanners, cargo inspection systems, vehicle scanners, under-vehicle surveillance systems, dual-view X-ray systems and intelligent security screening solutions. Operating from its owned manufacturing and R&D facility at MIDC, Bhosari, Pune, the Company has established strong in-house capabilities in product design, engineering, manufacturing and innovation. Its technologies play a critical role in securing airports, ports, logistics hubs, border security, defence establishments, metro rail networks, customs, industrial facilities and other strategic national infrastructure.

With this acquisition, Belding significantly expands its capabilities in advanced manufacturing, industrial electronics, AI-enabled imaging, precision engineering and mission-critical security technologies, positioning the Company to address high-growth opportunities in both domestic and international markets. The addition of cargo and vehicle scanning solutions further strengthens Belding's ability to deliver comprehensive technology solutions across energy, infrastructure, logistics and homeland security.

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Commenting on the acquisition, **Mr. Umesh Kumar Sahay, Chairman** of Belding India Limited, said:

“Our vision is to build Belding into a globally competitive engineering and technology powerhouse. The acquisition of Evolve is far more than an expansion of our product portfolio, it represents our strategic entry into India’s rapidly growing security technology ecosystem. Along with our leadership in Battery Energy Storage Systems (BESS), Modular Data Centers and advanced manufacturing, we are now building capabilities in indigenous cargo scanners, vehicle inspection systems and intelligent X-ray security solutions that are critical for national infrastructure, defence, logistics and homeland security. We believe this acquisition creates a strong platform for long-term innovation, import substitution and global growth while supporting the Government’s Make in India and Atmanirbhar Bharat initiatives.”

About Evolve IT Solutions Private Limited

Evolve IT Solutions Private Limited is an Indian engineering and manufacturing company specializing in advanced X-ray security screening systems and intelligent inspection technologies. The company designs, develops and manufactures indigenous X-ray baggage scanners, vehicle-mounted inspection systems, dual-view scanners, 3D imaging solutions and other security screening products from its manufacturing facility at MIDC, Bhosari, Pune. With comprehensive in-house capabilities spanning product engineering, electronics manufacturing, software development, system integration and after-sales support, Evolve has established a strong presence across airports, metro rail networks, defence establishments, government institutions and other critical infrastructure projects throughout India.

About Belding India Limited:

Belding India Limited, built on the strong foundation of the Make in India initiative, is a diversified engineering and technology company focused on Battery Energy Storage Systems (BESS), Modular Data Centers, Edge Computing Infrastructure, Power Electronics, Advanced Manufacturing, and Defence Technologies with a commitment to quality, reliability, and sustainability, the company develops advanced energy and infrastructure solutions that enhance operational efficiency, improve resilience, and support India's transition towards a cleaner and more sustainable future.

For more information, please contact at compliance@belding.in

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