



ELITECON INTERNATIONAL LIMITED

+91 9871761020
www.eliteconinternational.com
admin@eliteconinternational.com
CIN: L46305DLI987PLC396234

July 20, 2026

The Manager Listing Department BSE Limited P.J. Towers, Dalal Street, Mumbai – 400001 Name of Scrip: Elitecon International Limited BSE Scrip Code: 539533 NSE Scrip Code: INE669R01026	The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie, Kolkata- 700001, West Bengal
--	--

Dear Sirs,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release titled “**The Revival Begins: Elitecon International Limited Outlines Business Recovery Roadmap as Restoration of Banking Operations Progresses.**”

The Press Release provides an update on the progress towards restoration of the Company’s banking operations, the clarification issued by SEBI to the concerned banks and the Company’s business recovery priorities.

Kindly take the enclosed Press Release on record.

Thanking you,

Yours faithfully,

For **ELITECON INTERNATIONAL LIMITED**

(KUMAR ANUBHAV UPADHYAY)

Additional Director

DIN: 09519842

Encl.: Press Release



PRESS RELEASE - FOR IMMEDIATE RELEASE

The Revival Begins: Elitecon International Limited Outlines Business Recovery Roadmap as Restoration of Banking Operations Progresses

SEBI's clarification to banks supports business continuity; the Company remains focused on normalising operations and rebuilding stakeholder confidence

New Delhi, 20th July 2026 - Elitecon International Limited (BSE: 539533 | NSE: ELITECON | ISIN: INE669R01026) ("EIL" or "the Company") today provided an update on the progress towards restoration of its banking operations, its participation in the ongoing proceedings before the Securities and Exchange Board of India ("SEBI"), and the steps being taken to stabilise and strengthen the Company's business operations.

On March 30, 2026, SEBI passed an ex parte Interim Order in the matter of the Company, its promoter and certain other individuals. Among other directions, the Interim Order restricted debits from the bank accounts of the noticees, subject to the terms and exceptions specified therein. The observations recorded in the Interim Order are expressly prima facie in nature, the investigation and related proceedings remain pending, and no final determination has been made. The Company has disputed the allegations and is exercising its rights through the regulatory process while continuing to comply with the applicable directions.

Following the Interim Order, the Company made the relevant disclosures to the stock exchanges, participated in the inspection process and filed its preliminary response on June 25, 2026. The Company intends to place further detailed submissions before SEBI, subject to the directions and timelines specified by SEBI, and remains committed to extending full cooperation in the ongoing regulatory proceedings.

The restrictions on the Company's banking operations materially affected its ability to undertake ordinary business activities, process payments and meet operational commitments during the quarter ended June 30, 2026. In order to protect legitimate business continuity and the interests of its employees, vendors, customers, shareholders and other stakeholders, the Company submitted a representation on July 10, 2026 to SEBI seeking appropriate operational relief.

On July 16, 2026, SEBI informed the Company that a clarification had been issued to the concerned banks pursuant to the Company's request. The Company has since received a communication from Kotak Mahindra Bank regarding removal of the lien or restriction from the Company's account maintained with it. The Company is continuing to follow up with the other banks regarding implementation of SEBI's clarification. The Company has not yet received a copy of the clarification directly from SEBI. Accordingly, the Company will provide further clarity regarding the scope, effect and implementation of the clarification upon its receipt from SEBI and will continue to keep the stock exchanges and stakeholders informed of all material



developments in accordance with applicable law.

The Company places on record its sincere appreciation for SEBI's prompt consideration of the practical operational difficulties presented by the Company and for issuing the clarification to the concerned banks. The development represents an important step towards enabling the Company to meet its legitimate business obligations and progressively restore normal operations while the regulatory proceedings continue independently in accordance with law.

The Company stated:

"We sincerely thank SEBI for considering the operational difficulties placed before it and for issuing the clarification to the concerned banks. This development will support the Company's efforts to meet its legitimate commitments towards employees, vendors, customers and other stakeholders. The Company respects the regulatory process and will continue to cooperate fully while pursuing its lawful rights and contentions."

The Company further stated:

"Our immediate focus is on normalising banking and business operations, restoring vendor and customer relationships, supporting our employees, strengthening governance and compliance functions, and progressing the Company's financial reporting obligations. We are grateful to our shareholders and other stakeholders for their patience and confidence during this challenging period. The Company remains determined to emerge stronger, more resilient and better positioned for sustainable growth."

The Company's immediate priorities include restoring normal access to its banking channels in accordance with SEBI's clarification, regularising legitimate business payments, strengthening its workforce, progressing the financial reporting process for FY 2025–26 and pursuing business opportunities in a measured and responsible manner. The Company is also taking steps to reinforce its governance and compliance framework and to ensure timely fulfilment of its statutory and regulatory obligations.

The Company believes that its performance during the quarter must be viewed in the context of the exceptional operational constraints arising from the restrictions on its banking channels and should not, by itself, be regarded as indicative of the underlying capabilities of the Company's business, employees or long-term operations.

The Company's other legal and indirect tax matters, including the ongoing GST proceedings, are being separately handled with the assistance of reputed professional advisers and experienced legal counsel engaged in the relevant areas of practice. The Company has duly participated in the applicable proceedings by filing detailed responses and written submissions and by attending hearings, wherever required, and remains committed to pursuing their resolution through due process of law.



ELITECON INTERNATIONAL LIMITED

+91 9871761020
www.eliteconinternational.com
admin@eliteconinternational.com
CIN: L46305DLI987PLC396234

The Company remains committed to transparency, responsible corporate governance and constructive participation in the regulatory process. It will continue to keep the stock exchanges informed of all material developments in accordance with applicable law and its disclosure obligations.

As banking and business operations progressively normalise, **the Company also intends to undertake fresh hiring and evaluate new business initiatives in a measured and responsible manner.**

***Disclaimer:** This Press Release is based on information available to the Company as at its date. The proceedings before SEBI remain pending, the observations contained in the Interim Order are prima facie in nature, and no final findings have been made. Statements concerning the Company's operational priorities, recovery plans, business initiatives and expectations are forward-looking statements and are subject to regulatory developments, implementation by the concerned banks, availability of resources, prevailing business conditions and other risks and uncertainties. Actual outcomes may differ materially. Nothing in this Press Release constitutes an offer, solicitation, recommendation, investment advice, assurance of future performance, or a representation that the Interim Order has been withdrawn, modified or determined in the Company's favour.*