

**June 22, 2026**

**IPR/SE/013/2025-26**

To  
BSE Limited,  
P.J Towers, Dalal Street,  
Mumbai-400001.

**Stock Code: 523638**

Dear Sir/Madam,

**Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) – Business Agreement for Purchase of Manufacturing business through Slump Sale.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby inform that the Company has signed a Business Transfer Agreement with IPR EminoX Technologies Private Limited, the Joint Venture Company for purchase of its manufacturing business on a going concern basis through slump sale on such terms and conditions as detailed in the Business Transfer Agreement (including any amendments or modifications thereto). The details as required under the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, forms part of the intimation, which is attached as **Annexure – A to this letter.**

This intimation is also being uploaded on the Company’s website at <https://iprings.com/investors/>

Kindly take the above information on record.

Thanking you,

For **IP Rings Limited**

**M. Sathyanarayanan**  
**Company Secretary**

*Encl: As above*

## ANNEXURE-A

**Disclosure pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 relating to execution of Business Transfer agreement and Licensing & Technical support Agreement among the Company and IPR Eminox Technologies Private Limited (“the JV Company”)**

**Disclosures in relation to Business Transfer agreement and Licensing & Technical support Agreement among the Company and its JV Company**

S.No	Particulars	Disclosure
1	Details of the counterparties (including name and relationship with the listed entity)	IP Rings Limited (IP Rings / Purchaser) and IPR Eminox Technologies Private Limited (IPR Eminox/ Seller) (Joint Venture Company)
2	purpose of entering into the agreement;	The parties have entered into a business transfer agreement to purchase the manufacturing division of IPR Eminox which manufactures Exhaust After Treatment Systems through Slump Sale. The Company has also entered into and Licensing and Technical Support Agreement with IPR Eminox Technologies Private Limited for Design Development.
3	shareholding, if any, in the entity with whom the agreement is executed	IP Rings Limited holds 50% shareholding in IPR Eminox Technologies Private Limited.
4	significant terms of the agreement	<ul style="list-style-type: none"> <li>• the Seller agrees to sell under slump sale and the Purchaser agrees to Purchase the manufacturing division on the transfer date.</li> <li>• With effect from the Transfer Date, all the current assets and non-current assets of the Manufacturing Business Undertaking, including the Transferred Assets, shall stand transferred to and vest in the Purchaser as a going concern.</li> <li>• IPR Eminox Technologies manufacturing division has made the turnover of Rs. 39 Crores during the Financial Year 2025-26.</li> <li>• Under the Slump Sale, IP Rings Limited will takeover the fixed assets of Rs. 2.67 Crores, Working Capital of Rs. 2.08 Crores and the bank liabilities to the tune of Rs. 3.45 Crores. (all values are based on IPR Eminox Technologies audited financial statement), on a consideration of Re. 1 based on the valuation report from the MCA approved valuer.</li> </ul>
5	extent and the nature of impact on management or control of the listed entity	There is no impact on the management of Listed Entity due to this transaction.

S.No	Particulars	Disclosure
6	details and quantification of the restriction or liability imposed upon the listed entity	From the transfer date, all liabilities of the Manufacturing Business Undertaking, including without limitation all long-term and short-term loans and obligations and the Assumed Liabilities, shall be assumed by the Purchaser, and the Purchaser shall be solely responsible for the discharge and satisfaction thereof from the Transfer Date.
7	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Yes
8	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	As IP Rings Limited is one of the joint venture partners' the said transaction would fall within the category of related party transactions. The transaction is done at Arms length basis based on the valuation report from the MCA approved valuer.
9	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	Nil.
10	in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement ii. nature of the agreement iii. date of execution of the agreement. iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not Applicable