17th August 2026

BSE Limited
Corporate Relationship Dept
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Fort,
Mumbai – 400 001

National Stock Exchange of India Limited
5th floor, Exchange Plaza, Plot No.C-1
Block "G" Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

BSE Code : 504112

NSE Code : Nelco EQ

Sub: Investment in Compulsorily Convertible Debentures (CCDs) of Lunar Holdco, Inc. – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This disclosure is further to our letters dated April 28, 2026, and May 1, 2026, and the approval of the shareholders of the Company obtained on June 13, 2026.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with the SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time, we wish to inform that, pursuant to the approvals of the Board of Directors and the shareholders of the Company, the Company has entered into agreement(s) with Lunar Holdco, Inc. ("Lunar"), a company incorporated under the laws of Delaware, United States of America, today i.e. August 17, 2026, for an investment of USD 20,000,000 (United States Dollar Twenty Million) by way of subscription to Compulsorily Convertible Debentures (CCDs) of Lunar.

The details required under Regulation 30 of the SEBI Listing Regulations read with Para A of Part A of Schedule III thereto and the aforesaid SEBI Master Circular are enclosed herewith as Annexure A.

This disclosure is also being made available on the website of the Company at www.nelco.in.

You are requested to take the above information on record.

Yours faithfully,
NELCO Limited

RITESH N KAMDAR

Digitally signed by RITESH N KAMDAR
Date: 2026.08.17 16:06:00 +05'30'

Ritesh Kamdar
Company Secretary & Head – Legal
ACS 20154

Encl: as stated above.

Annexure A

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Acquisition (including agreement to acquire):

Sr. No.	Particulars	Remarks
(a)	Name of the target entity, details in brief such as size, turnover etc.	Lunar Holdco, Inc. ("Lunar"), doing business as Elveo Mobile, is a Delaware, USA-incorporated satellite communications company focused on developing a next-generation global NGSO satellite network designed to support Direct-to-Device (D2D), IoT, and mobile satellite, connectivity services. Lunar is backed by strategic investors, including SES, one of the world's leading satellite communications operators. Turnover: Lunar Holdco was formed as part of the merger of legacy companies Lynk Global and Omnispace and is a pre-revenue company until full deployment of its satellite constellation.
(b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any inter est in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
(c)	Industry to which the entity being acquired belongs	Satellite communications, Non-Geostationary Satellite Orbit (NGSO) services, Direct-to-Device (D2D) connectivity, Internet of Things (IoT), and Mobile Satellite Services.
(d)	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 investment is strategic in nature and is intended to establish a long-term partnership with Lunar for the provision, distribution and commercialization of satellite-based Direct-to-Device (D2D), IoT and related communication services in India and other countries. The investment is expected to provide Nelco strategic access to emerging satellite connectivity solutions and support growth opportunities in the satellite ecosystem.

(e)	Brief details of any governmental or regulatory approvals require d for the acquisition	Lunar has not yet commenced commercial operations in India. Commencement of services in India will be subject to obtaining applicable approvals, licences and authorisations under telecommunications, satellite communications and other applicable laws. The investment by the Company through subscription to Compulsorily Convertible Debentures (CCDs) falls under the automatic route and is subject to applicable regulatory filings and compliances.
(f)	Indicative time period for completion of the acquisition	The transaction stands completed pursuant to the execution of the transaction documents and subscription by the Company to Compulsorily Convertible Debentures (CCDs) aggregating USD 20 million.
(g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Consideration paid in cash/wire transfer by subscribing to Compulsorily Convertible Debentures (CCDs).
(h)	Cost of acquisition and/or the price at which the shares are acquired;	USD 20 million through subscription to Compulsorily Convertible Debentures (CCDs) carrying a 7% annual compounded return, convertible into equity shares of Lunar in accordance with the terms of the CCDs.
(i)	Percentage of shareholding / control acquired and / or number of shares acquired	Not presently determinable. Upon conversion of Compulsorily Convertible Debentures (CCDs) into equity securities of Lunar, the shareholding percentage will depend upon the occurrence of conversion events and other terms specified in the CCD documentation. The investment does not confer control over Lunar.
(j)	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)	Lunar Holdco, Inc. ("Lunar"), doing business as Elveo Mobile, is a Delaware, USA-incorporated satellite communications company focused on developing a next-generation global NGSO satellite network designed to support Direct-to-Device (D2D), IoT, and mobile satellite, connectivity services. Lunar is backed by strategic investors, including SES, one of the world's leading satellite communications operators. <u>Date of Incorporation:</u> Lunar Holdco was formed on January 27, 2026 as part of the merger of legacy companies Lynk Global and Omnispace.

		<u>History of last 3 years turnover:</u> Lunar Holdco is pre-revenue company until full deployment of its satellite constellation. <u>Countries in which the acquired entity has presence:</u> Lunar Holdco through its subsidiaries has market access in countries across Latin America, Africa, and Asia and has presence in United States and Europe.