16th September, 2026

To,
Listing Compliances
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001.

Script Code : 504351
Script Id : EMPOWER

Dear Sir/Madam,

Ref: **Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sub: **Press Release – Execution of Indicative Non-Binding Term Sheet for Proposed Acquisition of Valiance Engineers Private Limited.**

This is to inform you that **Empower India Limited** ("Empower" or the "Company") has received and accepted, on an indicative and non-binding basis, a **Term Sheet proposed by Mark AB Capital Private Limited ("Mark AB")** for the proposed acquisition by the Company of **100% of the equity share capital of Valiance Engineers Private Limited ("Valiance")**, to be implemented primarily by way of a **non-cash share swap through a preferential issue of fresh equity shares of the Company**.

The proposed transaction is subject to, inter alia, **completion of due diligence, independent valuation, execution of definitive documentation and requisite corporate, stock exchange and regulatory approvals**. Upon completion of the proposed preferential allotment, Valiance is proposed to become a **wholly owned subsidiary of the Company**, while Mark AB is proposed to emerge as the principal shareholder of the Company pursuant to the shares to be allotted as part of the share swap consideration.

The **Press Release** in relation to the proposed transaction is enclosed herewith and the contents thereof are self-explanatory.

Further, the details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, is enclosed as Annexures I.

You are requested to take the above cited information on your records.

Thanking you,
For Empower India Limited

Chavan Rajesh Dipalu
Digitally signed by Chavan Rajesh Dipalu
Date: 2026.09.16 14:05:42 +05'30'

Rajesh Chavan
Managing Director & CFO
DIN: 07011994

Encl: as above

Empower India Limited Signs Non-Binding Term Sheet to Acquire 100% of Valiance Engineers in All-Equity Transaction

Strategic consolidation to integrate global EPC and engineering capabilities including US-based Lauren Engineers & Constructors, with EIL's digital infrastructure platform while maintaining balance-sheet discipline.

Mumbai, India – September 16, 2026 — Empower India Limited (NSE: EMPOWER / BSE: 504351), a technology and digital infrastructure company, announced today that it has executed an indicative, non-binding term sheet with Mark AB Capital Private Limited ("Mark AB") to acquire 100% of the equity share capital of Valiance Engineers Private Limited ("Valiance Engineers").

The proposed transaction will be structured as a **100% non-cash share swap** via the preferential allotment of fresh equity shares of Empower India, establishing Valiance Engineers as a wholly owned subsidiary.

The proposal comes as Empower India continues to explore opportunities in emerging technology, infrastructure, and engineering-led businesses. The Company has recently announced its strategic expansion into sustainable digital infrastructure solutions, reflecting its focus on participating in new-age infrastructure opportunities.

Transaction Summary

Parameter	**Details**
Target Entity	Valiance Engineers Private Limited (incl. Lauren Engineers & Constructors Inc., USA)
Stake Acquired	100% Equity Ownership (Wholly Owned Subsidiary)
Transaction Structure	Non-cash share swap via preferential issue of fresh equity shares
Key Selling Shareholder	Mark AB Capital Private Limited (~70% current holding)
Key Conditionality	Due diligence, independent valuation, fairness opinion, board/shareholder and regulatory approvals
Term Sheet Validity	**90 days** from signing (expires automatically if definitive agreements are

Parameter	Details
	not executed)

Key Investment Highlights & Strategic Rationale

- **Capital-Efficient Balance Sheet Protection:** Structuring the acquisition as an all-equity share swap eliminates the need for debt financing or cash depletion, preserving Empower India's working capital for scalable operational deployment.
- **Direct Ownership Alignment:** Mark AB Capital, which currently holds ~70% of Valiance Engineers, will transition into an equity shareholder of Empower India, aligning institutional promoter-partner interests with long-term public shareholder value.
- **Immediate Global EPC & Engineering Scale:** Valiance Engineers contributes an established operating base across Realty, Civil, Oil & Gas, and Public Infrastructure. Through its wholly owned US subsidiary, **Lauren Engineers & Constructors Inc. (Texas, USA)**, the transaction provides EIL immediate access to tier-one global capabilities in modularization, process engineering, piping, instrumentation, and plant layout design.
- **Convergence with Next-Gen Digital Infrastructure:** The engineering, modular fabrication, and procurement depth of Valiance directly complements Empower India's expansion into sustainable digital infrastructure, high-density data center builds, and energy-transition projects driven by AI and enterprise digitalization.

Management Commentary:

"This proposed transaction represents a disciplined, value-accretive milestone in Empower India's roadmap. By utilizing a share-swap framework, we are expanding our core operating platform into complex engineering and infrastructure while keeping our balance sheet unleveraged and liquid.

Valiance Engineers brings critical process engineering expertise, an extensive domestic footprint, and proven North American delivery capabilities through Lauren Engineers. This structural combination equips Empower India to execute large-scale, sustainable infrastructure projects at the intersection of energy transition and digital growth."

— **Mr. Rajesh Chavan**, Managing Director, Empower India Limited

Target Overview: Valiance Engineers Private Limited

- **Establishment & Reach:** Incorporated in 2017 (registered office in Delhi) and backed by Mark AB Capital since 2019, Valiance has built a multi-disciplinary infrastructure platform led by industry veterans with over a century of collective technical experience.

- **North American Asset (Lauren Engineers):** Operating out of Texas, USA, Lauren Engineers & Constructors Inc. delivers end-to-end engineering, procurement, modular fabrication, and construction (EPC) solutions. Key technical proficiencies include HAZOP/PHA facilitation, process instrumentation, systems integration, and advanced structural design.

Conditions Precedent & Next Steps

Consummation of the proposed transaction remains subject to:

1. Completion of confirmatory financial, legal, and technical due diligence.
2. Independent valuation and determination of swap ratios by registered valuers.
3. Negotiation and execution of definitive share purchase and subscription agreements.
4. Requisite statutory, stock exchange, board, and shareholder approvals.

About Empower India Limited

Traded on both the National Stock Exchange of India (NSE) and the Bombay Stock Exchange (BSE), Empower India Limited (EIL) is focused on building next-generation capabilities across India's technology and digital infrastructure ecosystem. EIL targets high-growth segments at the convergence of digital transformation, AI adoption, scalable enterprise solutions, and clean energy infrastructure.

Annexure – I

Particulars	Details
Name(s) of party with whom the agreement is entered	Mark AB Capital Private Limited ("Mark AB")
Purpose of entering into the agreement;	The purpose of the indicative and non-binding Term Sheet is to record the broad understanding between the Company and Mark AB for the proposed acquisition by the Company of **100% of the equity share capital of Valiance Engineers Private Limited**, to be implemented primarily by way of a **non-cash share swap through a preferential issue of fresh equity shares of the Company**. The proposed acquisition is intended to expand the Company's business and create long-term shareholder value through the addition of Valiance's operations.
Shareholding, if any, in the entity with whom the agreement is executed;	Mark AB currently holds approximately **70% of the equity share capital of Valiance Engineers Private Limited.**
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.;	The proposed transaction contemplates acquisition of **100% of Valiance Engineers Private Limited** through a **non-cash share swap by way of preferential allotment of fresh equity shares of the Company**. Upon completion, Valiance is proposed to become a wholly owned subsidiary of the Company and Mark AB is proposed to emerge as the principal shareholder of the Company pursuant to the shares to be allotted as part of the share swap consideration. The transaction is subject to due diligence, independent valuation, execution of definitive documentation and requisite corporate, stock exchange and regulatory approvals.
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	**No.** The promoters, promoter group and group companies of the Company have no interest in Valiance.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No. The proposed acquisition is not a related party transaction.
In case of issuance of shares to the parties, details of issue price, class of shares issued;	The consideration is proposed to be entirely **non-cash**, by way of a preferential issue of **fresh equity shares of the Company** to the shareholders of Valiance in exchange for their shareholding in Valiance. The issue price/valuation is **under negotiation** and shall be finalised on completion of due diligence and independent valuation.
Any other disclosures related to such agreements, viz., details of nominee on the	No nominee on the Board of Directors of the Company or any potential conflict of interest

board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	arising from the proposed transaction has been identified/disclosed as on date. Further, Mark AB is proposed to emerge as the principal shareholder of the Company upon completion of the proposed preferential allotment.
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 as on date.** The Term Sheet is indicative and non-binding and is stated to be valid for **90 days from signing**, expiring automatically if definitive agreements are not executed.

Chavan Rajesh Dipalu

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Date: 2026.09.16 14:06:34 +05'30'