29th July 2026

To

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
NSE SYMBOL: NIPPOBATRY

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip code: 504058

Dear Sir/Madam,

Sub: Intimation under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 of the of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**"), and in continuation of our earlier intimation dated April 30, 2026, we wish to inform you that Indo-National Limited (the "**Company**") has subscribed to 9,920 fully paid-up Series A CCPS and 12,202 partly paid-up Series A1 CCPS of Aidin Technologies Private Limited (the "**Target Entity**") representing 31.82% of the paid-up share capital in the Target Company for an aggregate consideration of Rs. 34,99,92,034 (Rupees Thirty Four Crore Ninety Nine Lakh Ninety Two Thousand and Thirty Four Only).

The relevant particulars as required under Regulation 30 read with Schedule III of SEBI LODR and the SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 issued on 11th July, 2023 (as updated on 30th January, 2026), is enclosed herewith as **Annexure I**.

We request you to take the above information on record.

Yours faithfully,

For Indo National Limited

J SRINIVASAN
Digitally signed by J SRINIVASAN
Date: 2026.07.29 12:14:20 +05'30'

J. Srinivasan

Company Secretary

Indo National Limited I **Corporate office address:** Pottipati Plaza, 3rd Floor, 77, Nungambakkam High Road, Chennai – 600034.
Registered office address: No. 609, Mount Road, Lakshmi Bhawan IVth FLOOR, Chennai- 600006.
CIN No: L31909TN1972PLC006196 I feedback@nippo.in I 044-2827 2711, 044-2824 2700 I www.nippo.in

ANNEXURE – I

DETAILS REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF SEBI LODR AND THE SEBI MASTER CIRCULAR NO. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 ISSUED ON 11TH JULY, 2023 (AS UPDATED ON 30TH JANUARY, 2026)

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	**Name of the Target Entity**: Aidin Technologies Private Limited **Brief Details**: The Target Entity was incorporated on 2 May 2008 and is engaged in the business of radio frequency power electronics technologies. The Target Entity leverages its domain expertise to serve critical sectors including electronic warfare, defence communications and satellite technology. The Target Entity provides a range of systems and subsystems, including anti-drone solutions, electronic warfare test and range systems, power supply and distribution units for radar and defence equipment, and jammers and amplifiers. **Turnover of the Target Entity** for FY 2024-25 (Rs. in thousands): Rs.7,15,126
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Not applicable. The promoters / promoter group do not have any interest in the transaction.
c)	Industry to which the entity being acquired belongs	Defence, Space and aerospace electronics
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its	**Object**: Along with its focus on consumer oriented business (B2C), INL also wishes to have another growth engine, by having a presence in sunrise sector like Defence & Aerospace space

Sr. No.	Particulars	Details
	business is outside the main line of business of the listed entity);	(B2B& B2G). Defence Electronics is a huge opportunity which supports country's self-sufficiency plans through indigenisation of technology and reducing the import dependency. **Impact**: Since size of the Defence Electronics market is ~25000 Cr growing 12-14% CAGR, this investment helps Indo National to have a strong growth of both revenue and profitability. Helps all the stakeholders to have a blended business portfolio which balances risk and returns.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
f)	Indicative time period for completion of the acquisition	Tranche 1 was completed on 29 July 2026, pursuant to which the Company acquired 31.82% (Thirty-one point eight two per cent) of the paid-up share capital of the Target Entity. Tranche 2 is expected to be completed on or before 28 July 2027.
g)	Consideration- whether cash consideration or share swap or any other form and details of the same.	Cash consideration.
h)	Cost of acquisition and/or the price at which the shares are acquired;	The Company paid an aggregate consideration of Rs. 34,99,92,034 towards subscription of: (i) 9,920 fully paid-up Series A CCPS each having a face value of Rs. 10 and a premium of Rs. 35,270.84 amounting to Rs. 34,99,85,933 and (ii) 12,202 partly paid Series A1 CCPS each having a face value of Rs. 10 and a premium of Rs. 35,270.84, to the extent of Rs. 0.50

Sr. No.	Particulars	Details
		(Rupees Fifty Paise) per Series A1 CCPS amounting to Rs. 6,101.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Company acquired 31.82% of the paid-up share capital of the Target Entity by way of subscription to 9,920 fully paid-up Series A CCPS and 12,202 partly paid-up Series A1 CCPS of the Target Entity.
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)	(i) **Name of Target Entity**: Aidin Technologies Private Limited (ii) **Product and Line of Business**: The Target Entity is engaged in the business of radio frequency power electronics and Embedded system technologies. The Target Entity leverages its domain expertise to serve critical sectors including electronic warfare, defence communications and satellite technology. The Target Entity provides a range of systems and subsystems, including Full satellite bus build, anti-drone solutions, electronic warfare test and range systems, power supply and distribution units for radar and defence equipment, and Solid State and TWT based amplifiers for Jammer & EW application. (iii) **Date of Incorporation**: 02/05/2008 (iv) **Turnover (last 3 years)**: Rs. In thousands FY 2024-25 Rs. 7,43,123 FY 2023-24 Rs. 2,54,956 FY 2022-23 Rs. 1,57,986 (v) **Country Presence**: India.