UCAL LIMITED
(Formerly UCAL FUEL SYSTEMS LIMITED)

Date: 19th November 2026

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra East, Mumbai 400 051 NSE Code: UCAL	BSE Limited, Corporate Relationship Department, 1st floor, New Trading Ring Rotunda Building, P J Towers, Dalal Street, Fort Mumbai - 400 001. BSE Code: 500464

Dear Sir,

Sub: Disclosure under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition by WOS

In terms of Regulation 30 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that M/s. Ucal Polymer Industries Limited ("UPIL"), a wholly owned subsidiary of the Company, has acquired 66.13% Paid-up equity share capital comprising of 33,06,500 Equity shares of M/s. Ucal Electronic Private Limited ("UEPL"), a fellow subsidiary of the Company, for an aggregate cash consideration of ₹41.33 Crore from M/s. Carburettors Limited, the promoter and holding company of the Company.

Pursuant to the aforesaid acquisition, UEPL has become a direct subsidiary of UPIL and consequently a step-down subsidiary of the Company.

M/s. Carburettors Limited, which previously held 99.80% of the equity share capital of UEPL, following the aforesaid transaction, continues to hold the balance 33.67% shareholding in UEPL.

The details as required under Clause 1 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 (as amended) are provided in **Annexure A**.

Thanking you

Yours faithfully
For UCAL LIMITED

S NARAYAN
Digitally signed by S NARAYAN
Date: 2026.11.19 16:57:14 +05'30'

S. NARAYAN
COMPANY SECRETARY

Annexure A

Details as required under Clause 1 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024

1.	Name of the target entity, details in brief such as size, turnover etc.;	**Target Company: Ucal Electronic Private Limited ("UEPL").** Paid up Capital :-Rs.5,00,00,000 Turnover :- INR 145.29 Crore PAT: INR 0.50 Crore Net worth: INR 9.60Crore
2.	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"	Yes. UPIL a wholly owned subsidiary of the Company acquired 66.13% shareholding in UEPL, from Carburettors Limited, holding company of Ucal Limited and UEPL. Carburettors Limited is also the promoter company of Ucal Limited. However, the above acquisition does not fall under material related party transaction and is at arm's length basis.
3.	Industry to which the entity being acquired belongs	Electronic Industry
4.	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);	UPIL which is now confined to manufacturing of specialised plastic products for precision products pertaining to automobile sector, by this investment, it will be able to foray into the electronic business which has growing demand and wider market in the automobile and non-automobile space. The acquisition is aligned with the strategic intent of the UPIL Management to expand into the electronics segment driven by increasing demand in the automobile and allied sectors. By the aforesaid acquisition, UEPL will become a direct subsidiary of UPIL and consequently a step-down subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable

6.	Indicative time period for completion of the acquisition;	Acquisition completed on 19th November 2026.
7.	Nature of consideration - whether cash consideration or share swap or any other form and details of the same	Total cash consideration of Rs.41.33 Crore.
8.	Cost of acquisition and/or the price at which the shares are acquired	INR 41,33,12,500 i.e 33,06,500 equity shares at the rate of Rs.125 each.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	UPIL acquired 66.13% shareholding in UEPL.
10.	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);	UEPL is the leading manufacturer of electronic products viz., Electronic Control Unit (ECU's), Printed Circuit Boards and is located in Pune, Maharashtra. UEPL was incorporated on 03rd December 2008. Turnover for last 3 financial years are as under:- FY25-26 – INR 145.29 Crore FY24-25 – INR 150.06 Crore FY23-24 – INR 111.10 Crore