MAFATLAL INDUSTRIES LIMITED

Regd. Office: 301-302, Heritage Horizon, 3rd Floor, off. C.G. Road,
Navrangpura, Ahmedabad 380009. Email: ahmedabad@mafatlals.com
Tel. 079-26444404–06.
Marketing Off.: Mafatlal House, 5th Floor, H.T. Parekh Marg,
Backbay Reclamation, Churchgate, Mumbai – 400 020.
Tel. 91 022 6617 3636.
CIN : L17110GJ1913PLC000035 Website : www.mafatlals.com

4th November 2026

To:
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

BSE SCRIP CODE: 500264

Dear Sir,

Sub: Acquisition of 20% equity shares of Pieflowtech Solutions Private Limited ("PSPL"), a subsidiary Company.

Re: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby wish to inform that, the Board of Directors of Mafatlal Industries Limited ('the Company') at their meeting held on Wednesday, 4th November 2026, has approved the acquisition of 20,00,000 equity shares of Re. 1/- each, representing 20% stake in Pieflowtech Solutions Private Limited ('PSPL'), a subsidiary of the Company, from existing shareholder. Consequently, upon completion of the transaction, the shareholding of the Company in PSPL will increase from 60 % to 80% of the total paid-up equity share capital.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO49/14/14(7)2025-CFD-PoD2/I/3762/2026 dated 30th January, 2026 is enclosed herewith as **Annexure A**.

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

Thanking you,

Yours faithfully,
For Mafatlal Industries Limited
Amish Kumar Shah
Digitally signed by Amish Kumar Shah
Date: 2026.11.04 18:23:03 +05'30'
Amish Shah
Company Secretary
Encl.: As above

ARVIND MAFATLAL GROUP
The ethics of excellence

MAFATLAL INDUSTRIES LIMITED

Regd. Office: 301-302, Heritage Horizon, 3rd Floor, off. C.G. Road,
Navrangpura, Ahmedabad 380009. Email: ahmedabad@mafatlals.com
Tel. 079-26444404–06.
Marketing Off.: Mafatlal House, 5th Floor, H.T. Parekh Marg,
Backbay Reclamation, Churchgate, Mumbai – 400 020.
Tel. 91 022 6617 3636.
CIN : L17110GJ1913PLC000035 Website : www.mafatlals.com

Annexure A

Sr. No.	Particulars	Details
1	Name of the Target Company, Details in brief such as size, turnover etc.	Pieflowtech Solutions Private Limited (PSPL), a subsidiary Company. CIN: U62090GJ2024PTC155848 Incorporated on 18th October 2024 Authorised Capital: Rs. 5 Crore Subscribed and paid-up capital: Rs. 1 Crore Turnover for the Financial year 2025-26: Rs. 33,065.50/- (Rs. in Thousands)
2	Whether the acquisition would fall within the 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.	The proposed acquisition is considered a related party transaction under the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The purchase consideration has been mutually agreed upon based on the valuation report issued by an Independent Valuer. Accordingly, the proposed transaction is intended to be undertaken on an arm's length basis.
3	Industry to which the entity being Acquired belongs.	Information Technology (IT) Software Services and Consultancy Services.
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.)	The proposed acquisition forms part of the Company's broader business strategy to strengthen its business in Digital Infrastructure segment and strengthen its capabilities in the education led technology business.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable.
6	Indicative time period for completion of the acquisition.	Proposed transaction shall be completed within Thirty (30) days.
7	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration for transfer of equity shares.

8	Cost of acquisition or the price at which shares are acquired.	Rs. 25,00,000/- (Rupees Twenty-Five lakhs Only) for transfer of 2000000 Equity shares of Re. 1/- each of PSPL, subsidiary Company.
9	Percentage of shareholding/ control acquired and/or number of shares acquired.	Post acquisition the Company shall hold 80 % of equity shares of PSPL.
10	Brief background about the entity acquired in terms of product/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)	Pieflowtech Solutions Private Limited ("PSPL") is incorporated in 2024 with a paid-up share capital of Rs. 1.00 crore. The Company holds 60% of the paid-up equity share capital of PSPL, and the remaining 40% is held by the other shareholders. All the shareholders of PSPL have entered into a Shareholders' Agreement governing their respective rights and obligations in relation to PSPL. In terms of the provisions of the said Shareholders' Agreement, the Company has been granted the Right of First Refusal (ROFR) in respect of any proposed transfer of shares by the other shareholders of PSPL. Products/ Line of business of the Target entity: PSPL is engaged in the business of Information Technology (IT) Software Services and Consultancy Services. Date of Incorporation: 18th October 2024. Revenue from Operations: (Rs. in Thousands) For F.Y. 2025-26: Rs. 33,065.50 For F.Y. 2024-25: Rs. 4,500.00 Country in which the acquired entity has presence: India.