



Ref. No: HSCL / Stock-Ex/2025-26/34

Date: 22/05/2025

E-mail: monika@himadri.com

Ref: Listing Code: 500184 BSE Limited Department of Corporate Services P. J. Towers, 25 th Floor, Dalal Street, Mumbai - 400 001	Ref: Listing Code: HSCL National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai - 400 051
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Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Acquisition of 16.24% stake of International Battery Company, Inc.

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we would like to inform you that the Board of Directors (“**Board**”) of Himadri Speciality Chemical Ltd (“**Himadri**” or **Company**”) at its’ meeting held today i.e. on 22 May 2025, has *inter-alia* considered and approved the acquisition of 16.24% stake in International Battery Company, Inc. (“**IBC**” or “**Target Company**”), a Delaware corporation, on fully diluted basis through (i) the purchase of 600,000 (Six Lakhs) common stock from an existing shareholder (“**Seller**”), (ii) the subscription of 2,100,000 (Twenty-One Lakhs) common stock, and (iii) the subscription of 379,175 (Three Lakhs Seventy-Nine Thousand One Hundred Seventy-Five) Series A Preferred Stock, for a total purchase consideration of USD 4.43 Million (INR 37.47 Crores approximately) (“**Purchase Consideration**”) in cash (“**Transaction**”).

In furtherance of the same, the Board has also approved the execution of (i) Common Stock Transfer Agreement between the Company and the Seller (ii) Common Stock Subscription Agreement between the Company and the Target Company (iii) Series A Preferred Stock Purchase Agreement and any other agreements, documents relating to the Transaction.

Disclosure required under Regulation 30 read with Schedule III of the SEBI Listing Regulations read along with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is provided in ‘**Annexure I**’. We shall promptly disseminate necessary disclosures on the material developments with respect to the same, as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations.

The Meeting of the Board of Directors commenced at 10:15 A.M. (IST) and concluded at 11:55 A.M. (IST)

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Himadri Speciality Chemical Ltd

(Company Secretary &
Compliance Officer)
ACS: 29322

Himadri Speciality Chemical Ltd
(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756
Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Kolkata – 700 001, India
Corp. Office: 8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India
Tel: 91-33-2230-9953, 2230-4363, Fax: 91-33-2230-9051, Website: www.himadri.com



Annexure I

S No.	Particulars	Description
1	Name of the Target entity, details in brief such as size, turnover etc.	<p>Name: INTERNATIONAL BATTERY COMPANY, INC (IBC)</p> <p>Authorised Capital: 14,469,281 shares of Common Stock, par value of USD 0.00001 each. 3,369,281 shares of Preferred Stock, par value of USD 0.00001 each.</p> <p>Paid up Capital: 8,475,555 shares of Common Stock, par value of USD 0.00001 each. 3,369,281 shares of Preferred Stock, par value of USD 0.00001 each.</p> <p>Turnover: The turnover of the Target Company as per the last audited financial statements for the financial year ending on 31 December 2024 was USD 6,189.</p>
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 “arms length”	<p>The acquisition does not fall within the ambit of related party transactions.</p> <p>The Promoter/ promoter group/ group companies are interested in the transaction to the extent of their shareholding in Himadri Speciality Chemical Ltd. This apart, they have no other interest in Target Company.</p>
3	Industry to which the entity being acquired belongs;	Manufacturing of chemistry-agnostic prismatic lithium-ion cells and technological developments.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons or acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>This partnership is a significant milestone for Himadri, marking the start of the commercial deployment of its LFP Cathode active and anode materials.</p> <p>Through this alliance, Himadri also gains strategic access to IBC’s robust manufacturing infrastructure in South Korea and its upcoming Gigafactory in Bengaluru.</p> <p>IBC secures a reliable supply of high-quality anode and cathode materials—critical to battery performance and cost—while benefiting from Himadri’s deep expertise in materials science, supply chain management, and global market presence.</p> <p>This collaboration is poised to accelerate the development and deployment of next-generation energy storage solutions. It positions both companies to address the</p>



		growing global demand for high-performance, scalable, and sustainable battery technologies—particularly in the mobility and energy storage sectors.						
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable						
6	Indicative time period for completion of the acquisition;	The acquisition is expected to be completed within 30 (thirty) days from the execution of each transaction document or such date as may be mutually agreed between the Parties.						
7	Consideration - whether cash consideration or share swap and details of the same;	Cash						
8	Cost of acquisition or the price at which the shares are acquired;	The aggregate Cost of acquisition of 16.24% stake in the Target Company, shall be USD 4.43 Million only.						
9	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will have a 16.24% stake in the Target Company.						
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);	<p>Business: Manufacturing of chemistry-agnostic prismatic lithium-ion cells and technological development.</p> <p>Date of Incorporation: 24/10/2022</p> <p>Registered office: 691 S Milpitas Blvd, Suite 217, Milpitas, CA 95035</p> <p>Last 3 years' turnover: (Amount in USD)</p> <table border="1"> <thead> <tr> <th>FY 22</th><th>FY 23</th><th>FY 24</th></tr> </thead> <tbody> <tr> <td>NIL</td><td>NIL</td><td>6,189</td></tr> </tbody> </table>	FY 22	FY 23	FY 24	NIL	NIL	6,189
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