

Date: 24 April 2026

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

Subject: Submission of Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to submit herewith a copy of the press release issued by Kothari Industrial Corporation Limited, titled:

“Kothari Industrial Corporation Limited and Tvasta Manufacturing Solutions sign MoU to explore collaboration in Australia, the Middle East and India.”

The press release pertains to the execution of a Memorandum of Understanding between the Company and Tvasta Manufacturing Solutions Private Limited for exploring strategic collaboration in the field of construction 3D printing technology and infrastructure development.

Enclosure:

Press Release dated April 24, 2026

The same is also being made available on the Company’s website.

Kindly take the above on record.

Thanking you,

For Kothari Industrial Corporation Limited

Anil Kumar Padhiali
Company secretary and Compliance officer



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PRESS RELEASE

Kothari Industrial Corporation Limited and Tvasta Manufacturing Solutions sign MoU to explore collaboration in Australia, the Middle East and India

The collaboration leverages India's proven 3D concrete printing technology to address Australia's housing shortage, with potential financing support from international partners

CHENNAI, 24th April, 2026:

Kothari Industrial Corporation Limited (KICL), a century-old BSE-listed conglomerate, and Chennai-based deep tech startup Tvasta Manufacturing Solutions Private Limited, which specializes in Construction 3D Printing, have signed a Memorandum of Understanding to explore construction 3D printing opportunities with initial focus on Australia's residential housing construction market, marking a significant milestone in India's technology export capabilities and international construction partnerships.

The collaboration comes at a critical juncture as Australia faces a severe housing shortage and affordability crisis and major cities ranking among the least affordable globally. Prime Minister Anthony Albanese's government has launched an ambitious plan to build 1.2 million homes by 2030 under the National Housing Accord, supported by a \$10 billion Housing Australia Future Fund aimed at boosting supply, particularly affordable housing.

The collaboration aligns with the broader India–Australia economic engagement, following Commerce Minister Piyush Goyal's announcement that India and Australia can work together to support the delivery of up to 1 million homes, representing a potential \$500 billion opportunity. The initiative focuses on facilitating the adoption of advanced construction technologies, alongside capability development to train Australians domestically in the use of these technologies to deliver housing outcomes in line with Australian building codes, standards, and regulatory requirements, with potential support from global financing partners.

Highlighting the strategic significance of this collaboration, Mr. J. Rafiq Ahmed, Executive Chairman & Managing Director of KICL, said:

"Australia presents an extraordinary opportunity for Indian technology and execution capabilities to address one of the developed world's most pressing housing challenges. Our collaboration with Tvasta combines our business development and financing coordination strengths with their proven 3D printing technology to deliver scalable housing solutions. This collaboration represents exactly the kind of India-Australia collaboration that can create value for both nations while solving real-world problems."

He further added:

"With over 100 years of industrial experience, KICL is uniquely positioned to navigate the complexities of international market entry and project structuring. Our commitment to this collaboration reflects our confidence in both the technology and the enormous market opportunity that Australia represents."

Speaking about this strategic collaboration, Mr. Adithya VS, CEO & Co-Founder of Tvasta, said:

"We are excited to partner with KICL to deploy our proven 3D concrete printing technology to Australia's housing market. Our technology has demonstrated its effectiveness in India and the United States, and we are confident it can play a significant role in addressing Australia's housing affordability crisis. The collaboration with KICL provides us with the market access and business development capabilities needed to scale our solutions internationally."

Welcoming the collaboration, Ms. Merin Devassia, CEO of the Indo-Australian Chamber of Commerce (AustCham India), said:

"Australia's housing challenge can only be solved through bold technological innovation — and that is precisely what KICL and Tvasta bring to the table. This collaboration signals a new chapter in India-Australia economic engagement, one where Indian deep technology addresses some of the most pressing challenges in the developed world. The Indo-Australian Chamber of Commerce warmly welcomes this initiative and looks forward to supporting its growth in the Australian market."

Addressing Australia's Housing Challenge:

Australia's housing crisis stems from demand significantly outpacing supply, with execution challenges including labor shortages, regulatory delays, and financing constraints preventing the country from achieving required construction rates. The KICL-Tvasta collaboration offers a technology-driven solution that can potentially accelerate construction timelines while reducing costs through automated construction methods.

3D concrete printing technology offers several advantages for addressing large-scale housing needs: significantly faster construction timelines compared to traditional methods, reduced labor requirements, consistent quality control, and the ability to create complex architectural designs efficiently. These benefits directly address many of the bottlenecks currently constraining Australia's housing supply.

Strategic Market Entry Approach:

Under the Memorandum of Agreement, KICL intends to lead market development, customer relationships, local partnership structuring, and financing coordination, while Tvasta will provide the technology platform, execution capabilities, and operational support. The collaboration model is designed to leverage each organization's core strengths while navigating the complexities of international market entry and regulatory compliance.

The collaboration includes provisions for local workforce training, and the establishment of operational capabilities in Australia, ensuring long-term sustainability and local economic benefits.

Technology Validation and Government Recognition:

Tvasta's technology has received significant recognition, including acknowledgment by Prime Minister Narendra Modi who spoke about construction 3D printing by the IIT Madras alumni led startup in Mann Ki Baat on July 25, 2021, highlighting the technology's potential for addressing India's infrastructure challenges.

The startup has successfully deployed its technology across multiple applications in India and internationally with partners in the US market for construction 3D printed houses, demonstrating the global applicability and market acceptance of their solutions.

ABOUT KOTHARI INDUSTRIAL CORPORATION LIMITED

Kothari Industrial Corporation Limited (KICL) is a diversified industrial conglomerate with over 100 years of legacy in Southern India. Listed on the Bombay Stock Exchange, KICL has extensive experience across multiple business verticals including construction & infrastructure, agro fertilizers, hospitality, logistics, facility management, and waste-to-energy management. The company has a strong track record of business development, market expansion, and strategic partnerships across India and international markets.

With its established network of relationships and proven ability to structure and execute complex projects, KICL serves as a bridge between innovative technologies and market opportunities, facilitating the growth of India's industrial and technological capabilities in global markets.

ABOUT TVASTA MANUFACTURING SOLUTIONS

Tvasta Manufacturing Solutions is a deep-technology startup focusing on Construction 3D Printing and advanced manufacturing solutions. Founded in 2016 by IIT Madras alumni, Tvasta has developed a comprehensive '**Made in India**' technology platform encompassing 3D printing hardware, proprietary material formulations, design software, and execution methodologies.

As India's leading end-to-end Construction 3D Printing technology developer, Tvasta has complete ownership of its technological resources including machinery, materials, software, and printing strategies. The company has successfully deployed its technology across multiple applications including residential housing, infrastructure, defense, and commercial projects.

Notable achievements include constructing India's first 3D printed house at the IIT Madras campus, developing India's first 3D printed doffing units during the COVID-19 pandemic (in collaboration with Saint Gobain), constructing India's first 3D printed villa in Pune (in collaboration with Godrej Properties) and establishing partnerships with international organizations including Habitat for Humanity for US market deployment.

Tvasta is an IIT Madras alumni founded company and is presently led by Mr. Adithya VS (Chief Executive Officer) and Mr. Parivarthan Reddy (Chief Operations Officer) and Kalyan Vaidyanathan and Pragadeesh as Chief Technology Officers (CTOs). The company operates from Chennai and Mumbai, with an expanding international footprint.

Follow KICL & Tvasta's journey at: Twitter / Facebook / LinkedIn / Instagram

FOR MEDIA QUERIES, PLEASE CONTACT

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