HARMONY CAPITAL SERVICES LIMITED

(CIN: L28199MH1994PLC288180)

Registered Office: 507, Highway Commercial, I. B. Patel Road, Near Petrol Pump, Goregaon (East), Mumbai - 400063, Maharashtra, India
Corp. Off: Wellington Apartment 29/1, Nirmal Chandra Street 4th Floor, Bowbazar, Kolkata, West Bengal, 700012, India
Tel.: 8928039945, Website: www.harmonycapitalserviceltd.com, E-mail: harmonycapital03@gmail.com

Date: 20-11-2026

To,
Listing Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400 001

Scrip Code: 530055

ISIN: INE264N01017

Sub: Update on Acquisition of Equity Shares of Truvolt Engineering Co Private Limited

Dear Sir/Madam,

In continuation of our intimation dated July 17, 2026, and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Company has completed the acquisition of 62,79,138 Equity Shares, representing approximately 50.64% of the paid-up Equity Share Capital of Truvolt Engineering Co Private Limited ("Truvolt"), through a share swap. Consequent to the said acquisition, Truvolt has become a Subsidiary of the Company.

The details required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are provided in **Annexure I**.

Kindly take the above on your record.

Thanking you,
Yours Faithfully,

For **HARMONY CAPITAL SERVICES LIMITED**

RAJESH GHOSH
Digitally signed by RAJESH GHOSH
Date: 2026.11.20 21:14:05 +05'30'

Rajesh Ghosh
Managing Director
DIN: 00327645

Encl: as above

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ANNEXURE I

Disclosure pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

Sr. No.	Particulars	Details of Information
1.	Name of the target entity, details in brief such as size, turnover, etc.	Name: Truvolt Engineering Co Private Limited CIN: U28112WB1970PTC027849 Date of Incorporation: 27 October 1970 Registered Office: 4th Floor, Wellington Apartment, 29/1 Nirmal Chandra Street, Kolkata – 700012, West Bengal, India. Turnover for FY 2025–26: Rs. 315.36 Crores
2.	Whether the acquisition falls within related party transactions and whether the promoter/promoter group/group companies have any interest in the target entity; if yes, nature of interest and whether the transaction is at arm's length	Yes. The promoters/promoter group members of the Company are also promoters/shareholders of Truvolt Engineering Co Private Limited. Accordingly, the acquisition constitutes a related party transaction. The transaction has been undertaken on an arm's length basis based on independent valuation reports and fairness opinion obtained in accordance with applicable laws
3.	Industry to which the entity being acquired belongs	Engineering, Manufacturing, Fabrication and allied industrial activities.
4.	Objects and effects of acquisition, including reasons for acquisition if the target entity's business is outside the main line of business of the listed entity	The transaction has enabled the Company to acquire a controlling stake in Truvolt Engineering Co Private Limited, thereby making it a Subsidiary of the Company. The acquisition aligns with the Company's strategy of strategic consolidation and is expected to strengthen its business operations while creating long-term value for the Company and its stakeholders.
5.	Brief details of governmental or regulatory approvals required for the acquisition	The Company has received all requisite approvals for the acquisition including In principal Approval of BSE Limited for Preferential Issue and approval of the members of the company.
6.	Indicative time period for completion of the acquisition	The acquisition of 62,79,138 Equity Shares, representing approximately 50.64% of the paid-up Equity Share Capital of Truvolt, has been completed on 20th November, 2026.
7.	Nature of consideration – whether cash consideration or share swap and details thereof	Share Swap (Consideration Other Than Cash). The Company has allotted 1,25,58,276 fully paid-up Equity Shares having face value of Rs. 10/- each, at an issue price of Rs. 66/- per Equity Share, in consideration for the acquisition of 62,79,138 Equity Shares of Truvolt, based on the approved Share Exchange Ratio of 2 (Two) Equity Shares of the Company for every 1 (One) Equity Share of Truvolt.
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 82,88,46,216/- (Rupees Eighty-Two Crore Eighty-Eight Lakh Forty-Six Thousand Two Hundred Sixteen Only), being the aggregate value of 1,25,58,276 Equity Shares issued at Rs. 66/- each.

9.	Percentage of shareholding/control acquired and/or number of shares acquired	The Company has acquired 62,79,138 Equity Shares representing approximately 50.64% of the paid-up Equity Share Capital of Truvolt. Consequently, Truvolt has become a Subsidiary of the Company.
10.	Brief background of the entity acquired in terms of products/line of business, date of incorporation, history of last three years' turnover, country of presence and other significant information	Truvolt Engineering Co Private Limited (CIN: U28112WB1970PTC027849), incorporated on 27 October 1970, is engaged in engineering, manufacturing, fabrication and allied industrial activities. The acquisition is intended to strengthen the Company's business through strategic consolidation and expansion into engineering and manufacturing activities. Upon completion of the acquisition, Truvolt Engineering Co Private Limited shall become a Subsidiary of the Companys. The turnover of the Truvolt Engineering Co Private Limited during the last three financial years is as under: Last 3 Years Turnover (Rs. in Crores): - FY 2025–26: Rs. 315.36 - FY 2024–25: Rs. 242.60 - FY 2023–24: Rs. 205.81