HITTCO TOOLS LIMITED

Registered Office-No- 17-C ,KIADB Industrial Area, 2nd Phase, Peenya, Bangalore-560058
CIN: L28939KA1995PLC016888; website- www.hittco.com;
EmailId:cs@hittco.com; ContactNo.:08040865062

Date: October 26, 2026

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Scrip Code: 531661

Sub: Outcome of Meeting of Committee of Independent Directors held today i.e. October 26, 2026 for proposed Preferential Issue and Change in Control- Disclosure of event or information under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 164& Regulation 166A (2) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), we hereby inform you that the Committee of Independent Directors of the Company in its meeting held today, October 26, 2026has inter-alia considered and recommended the following;

1. Proposal for the issuance and allotment, on a preferential basis, of up to 59,40,000 (Fifty-Nine Lakh Forty Thousand) fully paid-up equity shares of the Company having a face value of Rs.10/- (Rupees Ten Only) each, at an issue price of Rs.14.50/- (Rupees Fourteen and Fifty Paise only) per equity share including premium of Rs.4.50/- (Rupees Four and Fifty Paise only)per equity shares, aggregating up to Rs.8,61,30,000/- (Rupees Eight Crore Sixty-One Lakh Thirty Thousand only)on a preferential basis, determined under Regulation 164 read with Regulation 166A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to proposed allottees as mentioned in **Annexure A and Annexure A1** on preferential basis under the terms of SEBI (Issue of Capital & Disclosures Requirement) Regulation, 2018 subject to receipt of necessary approvals.

Further, the proposed preferential issue has triggered an obligation on the Acquirers to make an open offer in accordance with Regulations 3(1) and 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations").

The proposed acquisition of Equity Shares by Mr. Irfan Chapra, Mrs. Reshma Chapra and Mrs. Mubina Sofia is expected to result in an acquisition of shares and voting rights and a change in control of the Company. Accordingly, the proposed acquisition is subject to compliance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), including the applicable open offer requirements.

The proposed classification of the aforesaid allottees as Promoters of the Company shall be subject to completion of the relevant transactions and compliance with applicable laws and regulatory requirements.

2. Proposal for raising of funds issuance of upto 1,00,60,000 (One Crore Sixty Thousand) Convertible Warrants ('Warrants') of face value of Rs.10/- each for cash, at an issue price of Rs.14.50/- (Rupees Fourteen and Fifty Paise only) per Warrant ('Warrant Issue Price') (including a premium of Rs.4.50/- (Rupees Four and Fifty Paise only) to the proposed Promoters and promoters group Category and Non-promoter-Public Category (Proposed Allottees), aggregating to an amount not exceeding Rs.14,58,70,000/- (Rupees Fourteen Crore Fifty-Eight Lakh Seventy Thousand only)on a preferential basis, determined under Regulation 164 read with Regulation 166A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to proposed allottees as mentioned in **Annexure B and Annexure B1** on preferential basis under the terms of SEBI (Issue of Capital & Disclosures Requirement) Regulation, 2018 subject to Shareholders and other necessary approvals if any;

Further, based on the Valuation Report dated October 26, 2026, received from Ms. Kavita Joshi, an Independent Registered Valuer registered with the Insolvency and Bankruptcy Board of India (IBBI Registration No.: IBBI/RV/06/2025/15868), having her office at 303, Building No. 9, Vardhaman Vatika Complex, Taluka Shahpur, Thane – 421601, the Committee considered and noted that the issue price of Rs. 14.50/- (Rupees Fourteen and Fifty Paise only) per Equity Share has been determined in accordance with the applicable provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

The offer price also includes a control premium on account of change in control pursuant to the proposed preferential allotment and upon completion of the Open Offer. Thus, the committee is of the view that the Issue price and the proposed preferential allotment is fair and reasonable.

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The voting pattern of the said Committee meeting was as follows:

Sr. No.	Name of the Independent Director	Assent	Dissent
1	Mr. Biligere Shekar Prakash	√	-
2	Mr. Rajeev Gobindram Hassanand	√	-
3	Mr. Ranjan Kotekar	√	-

You are requested to kindly take the above information on record.

Thanking You,

For Hittco Tools Limited

Sonali Jain

Digitally signed by Sonali Jain
Date: 2026.10.26 16:43:52 +05'30'

Sonali Jain
Company Secretary & Compliance Officer
Membership No.: A42437

Place: Bangalore

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ANNEXURE A

DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – PREFERENTIAL ISSUE OF EQUITY SHARES

Sr. no	Particular of material event	Details
a	**Type of securities proposed to be issued**	Fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten only) each, proposed to be issued on a preferential basis to the proposed Promoters and Non-Promoter investors, as detailed in Annexure B1
b	**Type of issuance (~~further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement,~~ preferential allotment etc.)**	Preferential issue of Equity Shares in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), read with the Companies Act, 2013 and the rules made thereunder, as applicable.
c	**Total number of securities proposed to be issued**	Up to 59,40,000 (Fifty-Nine Lakh Forty Thousand) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten only) each.
d	**Issue Price**	The Equity Shares are proposed to be issued at an issue price of Rs.14.50/- (Rupees Fourteen and Fifty Paise only) per Equity Share, comprising a face value of Rs.10/- (Rupees Ten only) and a securities premium of Rs.4.50/- (Rupees Four and Fifty Paise only) per Equity Share, payable in cash. The issue price shall be in compliance with the applicable pricing provisions of the SEBI ICDR Regulations, including Regulations 164 and 166A, as applicable.
e	**Name & Number of Investors**	As detailed in Annexure B1, the proposed preferential issue comprises 14 (Fourteen) investors, consisting of 3 (Three) proposed Promoters and 11 (Eleven) Non-Promoter investors.

g	**Lock-in**	The Equity Shares allotted pursuant to the proposed preferential issue shall be subject to the lock-in requirements prescribed under the applicable provisions of the SEBI ICDR Regulations.
h	**Triggering of Open Offer under SEBI (SAST) Regulations, 2011**	Pursuant to the proposed preferential issue, the aforementioned Proposed Promoters are proposed to acquire, by way of preferential allotment, an aggregate of 52,00,000 (Fifty-Two Lakh) fully paid-up Equity Shares of the Company, having a face value of Rs. 10/- (Rupees Ten only) each, at an issue price of Rs. 14.50/- (Rupees Fourteen and Fifty Paise only) per Equity Share, including a premium of Rs. 4.50/- (Rupees Four and Fifty Paise only) per Equity Share, aggregating to Rs. 7,54,00,000/- (Rupees Seven Crore Fifty-Four Lakh only). The proposed acquisition represents 41.45% of the Emerging Voting Share Capital of Hittco Tools Limited and attracts Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI SAST Regulations"), thereby triggering the obligation to make an open offer in accordance with the applicable provisions of the SEBI SAST Regulations. Accordingly, in compliance with Regulations 3(1) and 4 of the SEBI SAST Regulations, the aforementioned Proposed Promoters have triggered the obligation to make an open offer, and a Public Announcement in this regard was made on Monday, October 26, 2026. Subject to completion of the proposed acquisition and compliance with applicable laws and regulatory requirements, the aforementioned proposed allottees shall be classified as Promoters of Hittco Tools Limited.

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ANNEXURE A1

Sr. No.	Name of Investor	Category	No. of Equity Shares to be allotted	Investment Amount (in Rs.)
1.	Mr. Irfan Chapra	*Proposed Promoter	18,00,000	2,61,00,000
2.	Mrs. Reshma Chapra	*Proposed Promoter	18,00,000	2,61,00,000
3.	Mrs. Mubina Sofia	*Proposed Promoter	16,00,000	2,32,00,000
4.	Sadik Raza	Non-Promoter	100,000	14,50,000
5.	Mohamed Aatif Asif Picturewala	Non-Promoter	100,000	14,50,000
6.	Kalim Ahmad Shaikh	Non-Promoter	75,000	10,87,500
7.	Mohammed Rahil Mohammed Rafiq Shaikh	Non-Promoter	75,000	10,87,500
8.	Praveen Kumar	Non-Promoter	100,000	14,50,000
9.	Dhanishaka Niraj Mehra	Non-Promoter	50,000	7,25,000
10.	Simran Siddharth Ambwani	Non-Promoter	120,000	17,40,000
11.	Roopnarayan Mangal (HUF)	Non-Promoter	50,000	725,000
12.	Jaime Agnelo Colaco	Non-Promoter	25,000	3,62,500
13.	Ahmed Agha Namazi	Non-Promoter	25,000	3,62,500
14.	Maurice Patrick Correa	Non-Promoter	20,000	2,90,000
		Total	**59,40,000**	**8,61,30,000**

Pursuant to the proposed Preferential Issue, the proposed Promoters, namely Mr. Irfan Chapra, Mrs. Reshma Chapra and Mrs. Mubina Sofia, are proposed to acquire, by way of allotment, an aggregate of 52,00,000 fully paid-up Equity Shares of face value of Rs. 10/- each, at an issue price of Rs.14.50/- per Equity Share, including a premium of Rs. 4.50/- per Equity Share, aggregating up to Rs. 7,54,00,000/- (Rupees Seven Crore Fifty-

Four Lakh only), representing approximately 41.45% of the post-preferential issue paid-up Equity Share capital of the Company.

Upon full conversion of the 63,00,000 Warrants proposed to be allotted to them, the proposed Promoters will hold an aggregate of 1,15,00,000 Equity Shares, representing approximately 50.88% of the post-preferential issue fully diluted share capital of the Company.

Accordingly, the proposed acquisition attracts Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Regulations"), and will result in a substantial acquisition of shares and change in control of the Company.

In compliance with Regulations 3(1) and 4 of the Takeover Regulations, the proposed Promoters have triggered the obligation to make an Open Offer to the public shareholders of the Company and have made a Public Announcement dated Monday, October 26, 2026. Upon completion of the Open Offer and subject to receipt of the requisite approvals and compliance with applicable laws, the aforesaid proposed allottees shall be classified as Promoters of Hittco Tools Limited

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ANNEXURE B

DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30 READ PARA A OF PART A OF SCHEDULE III OF SEBI (LISTING OBLIGATION AND DISCLOUSRE REQUIREMENTS) REGULATION, 2015- ISSUANCE OF SECURITIES ON PREFERENTIAL BASIS

Sr. no	Particulars	Details
a	**Types of securities proposed to be Issued**	Up to 1,00,60,000 (One Crore Sixty Thousand) Fully Convertible Share Warrants ("Warrants"), each convertible into 1 (One) fully paid-up Equity Share of face value Rs. 10/- each, to be issued on a preferential basis.
b	**Type of issuance (~~further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement~~, preferential allotment etc.)**	Preferential Issue of Fully Convertible Warrants in accordance with the Companies Act, 2013 and rules made thereunder; the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"); the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
c	**Total number of Securities proposed to be issued or the total amount for which the securities will be issued**	Up to 1,00,60,000 Convertible Warrants, aggregating up to Rs. 14,58,70,000/- (Rupees Fourteen Crore Fifty-Eight Lakh Seventy Thousand only).
d	**Issue Price**	Rs. 14.50/- per Warrant (Rupees Fourteen and Fifty Paise only), inclusive of a premium of Rs. 4.50/- per Warrant, payable in cash. The issue price is not lower than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, read with Regulation 164 and Regulation 166A thereof. The Relevant Date for pricing is Friday, October 16, 2026.
e	**Name & Number of Investors**	18 proposed allottees, comprising Promoter and Non-Promoter categories, as per Annexure C1.

g	**Lock-in**	The Warrants/ Resulting Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI ICDR Regulations.
f	**In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument**	The Warrant Holders shall, subject to the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and other applicable rules, regulations and laws, be entitled to exercise the Convertible Warrants ("Warrants") in one or more tranches, at their discretion, prior to the expiry of 18 (Eighteen) months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. Provided that the Proposed Allottees / Warrant Holders shall not exercise their right to convert the Warrants allotted to them pursuant to the resolution passed at the meeting of the Board of Directors held on October 26, 2026, into Equity Shares of the Company until after the tenth (10th) working day from the closure of the tendering period of the proposed Open Offer of the Company, in accordance with Regulation 7 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time. Upon receipt of the conversion notice from the Warrant Holder and receipt of the balance 75% of the Warrant Issue Price, i.e., Rs. 10.875/- per Warrant, and subject to compliance with the applicable provisions of law, the Company shall issue and allot the corresponding number of fully paid-up Equity

		Shares of face value Rs. 10/- (Rupees Ten only) each to the respective Warrant Holder(s). Each Warrant shall be convertible into 1 (One) fully paid-up Equity Share of the Company. The number of Equity Shares to be allotted upon exercise of the Warrants shall be subject to appropriate adjustments as permitted under applicable rules, regulations and laws, from time to time. The Company shall intimate the Stock Exchange(s) upon conversion of the Warrants into Equity Shares, including the number of Equity Shares allotted, the date of allotment, the balance consideration received, and the resulting paid-up Equity Share capital of the Company. In the event a Warrant Holder fails to exercise the conversion option within 18 (Eighteen) months from the date of allotment of the Warrants, the entitlement to convert such Warrants shall lapse, and the unexercised Warrants shall stand cancelled. The upfront consideration paid by the Warrant Holder, being 25% of the Warrant Issue Price, i.e., Rs. 3.625/- per Warrant, shall stand forfeited by the Company in accordance with the terms of issue and applicable laws. The Company shall separately intimate the Stock Exchange(s) of such lapse, including the number of Warrants lapsed, the name of the Warrant Holder, and the amount forfeited.

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ANNEXURE – B1

Sr No	Name of the Allottee	*Category (Promoter and Non-promoter)	No. of Warrants to be allotted	Investment Amount (in Rs.)
1.	Mr. Irfan Chapra	Promoter	26,00,000	3,77,00,000
2.	Mrs. Reshma Chapra	Promoter	26,00,000	3,77,00,000
3.	Mrs. Mubina Sofia	Promoter	11,00,000	1,59,50,000
4.	Mr. Ranjan Kantilal Shah	Non-promoter	650,000	94,25,000
5.	Mr. Kantilal Talakshi Shah	Non-promoter	650,000	94,25,000
6.	Mr. Pranish Rahul Nagarkar	Non-promoter	650,000	94,25,000
7.	Mr. Ila Navin Shah	Non-promoter	650,000	94,25,000
8.	Mr. Shahnaz Begum Arif Ahmed Shaikh	Non-promoter	180,000	26,10,000
9.	Mr. Deepak Surendra Palan	Non-promoter	40,000	5,80,000
10.	Mrs. Manju Khairwar	Non-promoter	250,000	36,25,000
11.	Mrs. Neelam Gupta	Non-promoter	150,000	21,75,000
12.	Mr. Punit Desai	Non-promoter	25,000	3,62,500
13.	Mr. Sahil Gupta	Non-promoter	65,000	9,42,500
14.	Mrs. Pooja Rajkumar Soni	Non-promoter	25,000	3,62,500
15.	Mr. Rajkumar Soni	Non-promoter	75,000	10,87,500
16.	Navyarth Capital Advisors Pvt Ltd	Non-promoter	200,000	29,00,000
17.	Mr. Mohamed Ahmed Mohamed Suhail Sayed	Non-promoter	50,000	7,25,000
18.	Mr. Milind Ashok Chavan	Non-promoter	100,000	14,50,000
		Total	**1,00,60,000**	**14,58,70,000**