



SHARIKA ENTERPRISES LIMITED

CIN No: L51311DL1998PLC093690 | www.sharikaindia.com

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SEL/SE/2024-25/JULY/02

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The Manager (Listing)
Bombay Stock Exchange limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 540786

Sub: Media Release

Dear Sir,

Please find enclosed herewith the media release issued by the Company with regards to acquisition of majority stake in Contronics Switchgear India Private Limited (CSIPL).

You are requested to take the same on your records.

Thanking You.

Yours Faithfully,
For **Sharika Enterprises Limited**

Saumya Jaiswal
Company Secretary & Compliance Officer

Encl.: Media Release



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Strengthening power sector presence, Sharika Enterprises acquires Contronics Switchgear India Private Limited

Sharika Enterprises aims to expand industry footprint through this acquisition.

Noida, Uttar Pradesh, 2nd July 2024: Sharika Enterprises Limited (SEL), a distinguished leader in the power sector, has acquired a majority stake in Contronics Switchgear India Private Limited (CSIPL), renowned for its expertise in manufacturing of a wide range of electrical control panels. This strategic move solidifies CSIPL's status as a subsidiary of Sharika Enterprises Limited and represents achieving a significant milestone in the power sector.

This acquisition of the controlling stake of CSIPL by Sharika Enterprises brings synergies and enhances market reach. Additionally, the partnership facilitates operational scaling, allowing both entities to broaden their offerings. Renowned for its expertise in government projects, Sharika Enterprises complements CSIPL's strength in serving private customers. Together, they are well-positioned to provide a comprehensive range of electrical substations and control panels, catering to diverse client needs across various sectors.

Commenting on the acquisition, **Mr. Rajinder Kaul, Chairman and Managing Director of Sharika Enterprises Limited** said, *"We welcome CSIPL as our subsidiary and this acquisition marks a strategic step forward in line with our vision to expand our market reach simultaneously with enhancing our service offerings. Together with CSIPL, we are poised to achieve new heights of success and innovation."*

Meanwhile, Mr. Sushil Kumar Badlani, who has been instrumental in CSIPL's success, will continue to serve as its CEO. Such a strategic move also ensures continuity and leverages his extensive experience to drive future growth.

Expressing his optimism, **Mr. S.K. Badlani, CEO of Contronics Switchgear India Private Limited** said, *"Joining the Sharika family signifies an exciting new chapter for CSIPL. Going forward, this partnership will be instrumental in leveraging our combined strengths and delivering even greater value to our customers."*

CSIPL's core expertise lies in providing tailored solutions across various sectors. Their product line-up includes 11KV VCB Panels, Generator Control Relay & Metering Panels, AMF Panels, LT Distribution Boards, PLC Panels, AC/DC Drive Panels, and more. Evidenced by its successful exports to various countries, CSIPL has earned a distinct reputation in the industry for its commitment to quality and innovation, serving diverse sectors including cement, steel, and aluminium plants.

With this acquisition, Sharika Enterprises is now set to offer a complete range of electrical substations and control panels. The acquisition will not only enhance operational capabilities

but also ensure a wide range of comprehensive solutions tailored to meet diverse client needs in the power sector.

About Sharika Enterprises Limited

Sharika Enterprises Ltd., boasting a rich legacy of decades in the power sector with expertise in transmission and distribution, is committed to driving innovation and ushering in a transformative era in the industry. Their visionary goal is to evolve the sector into a futuristic 'Smart Grid,' harnessing state-of-the-art technologies and sustainable solutions. The company has also made remarkable strides in the solar power sector. Actively collaborating with governmental bodies, PSUs, private sectors, and more, Sharika Enterprises has successfully implemented a large number of solar PV projects in the last decade.

Sharika Enterprises Ltd. envisions a future where the power sector is revolutionized by the advent of the 'Smart Grid.' This next-generation electrical grid integrates cutting-edge digital technology with traditional power systems to enhance the efficiency, reliability, and sustainability of electricity distribution. By leveraging advanced distribution infrastructure, real-time data analytics, and automated control systems, Sharika aims to create a more resilient and adaptive grid that can seamlessly incorporate renewable energy sources, optimize energy distribution, and empower utilities with greater control over their energy management.

For more details, please contact: Saumya Jaiswal (E: cs@sharikaindia.com)