



March 14, 2025

Dear all

Company Name : NITTOSEIKO CO., LTD.

Name of Representative : Chief Operating Officer Makoto Araga
(code : 5957 Tokyo Stock Exchange Prime Market)

Contact information : General Manager of Financial Strategy Division Shinichi Matsumoto
(TEL. 0773-42-3111)

(Progress of Disclosure) Notice of acquisition of shares of Vulcan Forge Private Limited and completion of making Vulcan Forge Private Limited and Vulcan Cold Forge Private Limited subsidiaries

As announced in the “Notice of acquisition of shares in Vulcan Forge Private Limited and conversion of Vulcan Forge Private Limited and Vulcan Cold Forge Private Limited into Subsidiaries” dated February 22, 2024, June 28, 2024 and September 26, 2024, “(Change of Disclosure) acquisition of shares of Vulcan Forge Private Limited and conversion of Vulcan Forge Private Limited and Vulcan Cold Forge Private Limited into Subsidiaries and Making Vulcan Forge Private Limited and Vulcan Cold Forge Private Limited Subsidiaries we had concluded a share transfer agreement to acquire shares in Vulcan Forge Private Limited and convert Vulcan Forge Private Limited and its subsidiary, Vulcan Cold Forge Private Limited, into our subsidiaries. The share transfer procedures have been completed on March 13, 2025.

1. Outline of Subsidiary company

(1) Company name	Vulcan Forge Private Limited
(2) Location	Registered Address : 28-B, Prahlad Market, Desh Bandhu Gupta Road Karol Bagh, New Delhi, West Delhi – 110005, India Factory Address : Plot No.432, Sector-8, IMT Manesar, Gurugram, Haryana– 122051, India
(3) Title and name of representative	Director and CEO Sanjeev Kumar Ahuja
(4) Business description	Design, manufacture and sales of forged parts
(5) Capital	INR 11 million (20 million yen)
(6) Date of establishment	September 19, 1991
(7) Major shareholders and shareholding ratio	Ahuja Family (Three individual shareholders)

(1) Company name	Vulcan Cold Forge Private Limited
(2) Location	Registered Address : 28-B, Prahlad Market, Desh Bandhu Gupta Road Karol Bagh, New Delhi, West Delhi – 110005, India Factory Address : Plot No.432, Sector-8, IMT Manesar, Gurugram, Haryana– 122051, India
(3) Title and name of representative	Director and CEO Sanjeev Kumar Ahuja

(4)	Business description	Design, manufacture and sales of forged parts
(5)	C a p i t a l	INR 49 million (89 million yen)
(6)	Date of establishment	December 9, 2013
(7)	Major shareholders and shareholding ratio	Vulcan Forge Private Limited (99.99%)

2. Number of shares acquired, acquisition price and status of shares held before and after acquisition

(1)	Number of share ownership before the t r a n s f e r	0 shares (Number of voting rights: 0) (Percentage of Voting rights ownership : 0%)
(2)	Number of acquired s h a r e s	Vulcan Forge Private Limited 1,115,730 shares
(3)	Acquisition price	The acquisition price is determined after conducting due diligence in each area by an external agency and discussing with the shareholders through an intermediary company. However, due to the wishes of the counterparty, we will not disclose this information.
(4)	Number of share ownership after the t r a n s f e r	1,115,730 shares (Number of voting rights : 1,115,730) (Percentage of Voting rights ownership : 100%)

3. Schedule

(1)	Date of board of directors' resolution	February 22, 2024
(2)	Date of conclusion of transfer agreement	February 22, 2024
(3)	Execution date of share transfer	March 13, 2025 (Expected execution date of the share transfer disclosed on September 26, 2024: 4th quarter of the fiscal year ending December 31, 2024 to 1st quarter of the fiscal year ending December 31, 2025)

4. Impact on business performance and future outlook

The impact of this share acquisition on our consolidated financial results for the fiscal year ending December 31, 2025 is currently under scrutiny.

In case of any matters that should be announced in the future, we will promptly inform you of them.

Thank you