

Date: 23<sup>rd</sup> January, 2026.

To,  
The Corporate Relationship Dept.,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

NSE Symbol: INE0RUV01018

**Sub: Press Release for acquisition of US-based ESDM and ODM company to expand global footprint.**

Dear Sir/Madam,

We are pleased to enclose here the Press release for acquisition of US-based ESDM and ODM company to expand global footprint.

The aforesaid information shall also be placed on the website of the Company at <https://www.aimtron.in/>.

Please take the above information on record.

Yours faithfully,

**FOR AIMTRON ELECTRONICS LIMITED**

**Mukesh Vasani**  
**Chairman & Director**

## **Aimtron Electronics acquires US-based ESDM and ODM company to expand global footprint**

- *Acquisition adds USD 17 million current revenue base, with a target to scale to ~USD 25 million within three years; consolidation from Q4 FY26*
- *Strengthens engagement with global OEM customers in mission-critical segments*
- *Advancing full-stack, mission-critical electronics capabilities*

**India / USA, 23 January 2026:** Aimtron Electronics Limited, an India-based electronics system design and manufacturing (ESDM) company with operations in the United States, announced the acquisition of ICS Company, a US-based ESDM and ODM company headquartered in **Decatur**. Based on CY 2025 estimates, the acquired business is expected to generate approximately USD 16.90 million in revenue, with stable performance across the year. Aimtron plans to consolidate revenues from Q4 of FY26.

The acquisition strengthens Aimtron's capabilities by adding experienced engineering teams, proprietary intellectual property, and long-standing customer relationships, enhancing its end-to-end offerings across product design, manufacturing, and lifecycle support. ICS serves leading global OEMs across industrial and mission-critical segments, including Caterpillar and John Deere. This deepens Aimtron's presence in high-reliability electronics and strengthens its engagement with global OEM customers.

The acquired facility is currently operating at around 54 percent capacity utilisation, offering strong headroom for growth. Aimtron intends to scale utilisation to approximately 90 percent over the next three years through improved procurement, enhanced operating leverage, and targeted capacity expansion.

The transaction has been evaluated on both trailing and forward financials and is expected to be margin- and EPS-supportive from year one, while remaining aligned to Aimtron's ROCE and ROE benchmarks.

**Mukesh Jeram Vasani, Founder, Aimtron Electronics Limited**, said, *"This acquisition is a decisive step in Aimtron's global journey. It significantly expands our footprint in North America, deepens our engineering strength, and positions us closer to customers building mission-critical products. With scalable infrastructure, strong regional opportunity, and a highly capable team, this integration accelerates our move toward a truly full-stack ESDM platform and reinforces our ambition to build a global electronics powerhouse."*

The acquired company operates a **58,000 sq. ft.** manufacturing facility located on approximately **3.9 acres** in **Decatur**. Strategically positioned within an established industrial and OEM ecosystem, the facility serves customers across agrotech, oil and gas, mining, hardened electronics, heavy engineering, and medical technology.

**Dennis Espinoza, Founder & CEO, said,** *“Joining the Aimtron family marks an exciting new chapter for ICS. By aligning our deep-rooted Midwest engineering focus with Aimtron’s global resources and manufacturing scale, we can now offer our long-standing customers even more comprehensive end-to-end solutions. This partnership empowers us to accelerate innovation and better serve the rising demand for rugged, high-reliability electronics in critical industries like agrotech and heavy engineering.”*

**Nirmal Vasani Chief Operating Officer, Aimtron Electronics, said** *“The acquisition of ICS is a cornerstone of our 'Glocal' strategy combining the engineering precision of the US with the immense scale of our Indian manufacturing ecosystem. This is a significant leap toward our vision of becoming a ₹1,000 crore global ESDM powerhouse.”*

**Chris Espinoza, Vice President of ICS Company, said,** *“Under the Aimtron umbrella, we now have the scale, resources, and global reach to accelerate growth while continuing to serve our customers with the same engineering focus and operational discipline. Our Midwest location—at the heart of North America’s most productive farming regions—also positions us well to support the rising demand for advanced agrotech and rugged electronics solutions.”*

Recently, Aimtron incorporated Aimtron Mechatronics, a wholly owned subsidiary in Gujarat, and raised ₹100 crore through preferential convertible warrants. Together with this US acquisition, these initiatives are expected to play a key role in fulfilling Aimtron’s mission of achieving ₹1,000 crore in revenue over the next three years.

#### **About Aimtron Electronics Ltd**

Aimtron Electronics Ltd is one of India’s leading electronics design and manufacturing companies, specializing in Original Design Manufacturing (ODM), IoT solutions, defence electronics, and industrial systems. With a focus on innovation, quality, and customer-centric engineering, Aimtron delivers end-to-end solutions from concept design and prototyping to testing and mass production for clients across global markets.

#### **About ICS Company**

Headquartered in Decatur, International Control Services, Inc. is an industry leader in the low to medium volume EMS industry. We are also described as a Low-Volume High-Mix company with relation to the industry. With an emphasis in industrial control, commercial, agricultural, and medical markets, ICS provides a wide array of services in three basic business sectors: Electronic Manufacturing Services, Inventory Management Services, Original Equipment Manufacturer (OEM) repair

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