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April 26, 2024

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G- Block, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051
SCRIP CODE: CESC

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 500084

Subject: Update on acquisition of 100% (one hundred percent) of share capital of Bhadla 3 SKP Green Ventures Private Limited held by SKP Green Ventures Private Limited, on a fully diluted basis

Dear Sir/Madam,

Further to our stock exchange intimation dated 10 April 2024 regarding entering into a Share Purchase Agreement, dated 10 April 2024, by Purvah Green Power Private Limited (“**Purvah**”) (a step-down subsidiary of CESC Limited (“**Company**”) for acquisition of 100% (one hundred percent) of share capital (on a fully diluted basis) of Bhadla Three SKP Green Ventures Private Limited (“**Target Company**”), from SKP Green Ventures Private Limited (“**Seller**”), we hereby inform that:

1. Purvah, Seller and Target Company has today entered into an amendment to the Share Purchase Agreement; and
2. Purvah has completed the acquisition of 10,000 (ten thousand) equity shares of INR 10 (Indian Rupees Ten) each, representing **100%** (hundred percent) of the issued and paid-up share capital (determined on a fully diluted basis) of the Target Company for a total sale consideration of INR 3,84,20,691 (Indian Rupees Three Crores Eighty Four Lakhs Twenty Thousand Six Hundred and Ninety One).

Pursuant to acquisition of shares of the Target Company (as detailed above), the Target Company has become a step-down subsidiary of the Company as per the Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

In terms of the Amendment to the Share Purchase Agreement executed earlier today as aforesaid, the cost of acquisition and the additional funds required to be provided by Purvah to the Target Company for repayment of loan has been amended, details of which are set out in the revised **Annexure A** below.

This intimation is given under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

You are requested to kindly take the information on record and oblige.

Yours Faithfully,
For **CESC Limited**

Jagdish Patra
Company Secretary and Compliance Officer

Annexure – A

Details as required under Regulation 30 and Clause 1, Paragraph A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	M/s Bhadla 3 SKP Green Ventures Private Limited (“Target Company”) is engaged in the business of development of a renewable solar park of 300 MW capacity at Nokh and Gelaba Camp Village, Pokaran Tehsil in Phalodi District, Rajasthan. The Turnover of the Company is NIL as of March 31, 2024.
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Not Applicable
3.	Industry to which the entity being acquired belongs	Renewable Energy (Power Sector)
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Expansion of renewable energy business.
5.	Brief details of any governmental or regulatory approvals required for the Acquisition	None
6.	Indicative period for completion of the acquisition	1.5 Months
7.	Consideration- whether cash consideration or share swap or any other form and details of the same	Subject to post-closing adjustments in the manner set out in the Share Purchase Agreement: (i) the revised cash consideration against purchase of 100% shares of the Target Company shall be Rs. 3,84,20,691/-; and

		(ii) the additional funds required to be provided by Purvah to the Target Company for repayment of loans extended by the Seller to the Target Company shall be Rs. 3,89,77,439/.
8.	Cost of acquisition and/or the price at which the shares are acquired	100% of Target Company's shares will be acquired by Purvah (a step-down subsidiary of CESC Limited) by acquiring 10,000 Equity Shares of Rs. 10/- each for an aggregate consideration amounting to INR 3,84,20,691/-, subject to post-closing adjustments in the manner set out in the Share Purchase Agreement.
9.	Percentage of shareholding /control acquired and / or number of shares acquired	100% of Target Company's shares will be acquired by Purvah (a step-down subsidiary of CESC Limited) by acquiring 10,000 Equity Shares of Rs. 10/- each.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Target Company was incorporated on 25-06-2022 in the state of Rajasthan, India with an objective of generating solar energy. Target Company is developing a solar park of capacity 300 MW in Phalodi District of Rajasthan state and its entire operation is based in India. Target Company has so far not generated any revenue as it's project is still under development. Target Company has acquired necessary approval from Central Transmission Unit for Interstate evacuation of solar power 300 MW capacity and has completed partial acquisition of land.</p> <p>The Turnover of the Company is NIL as of March 31, 2024.</p>