



April 19, 2024

<b>The Manager (CRD)</b> <b>The BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001	<b>The Manager – Listing Department</b> <b>National Stock Exchange of India Ltd</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051
<b>Scrip Code: 530117</b>	<b>Symbol: PRIVISCL</b>

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015**

We refer to our letter dated May 04, 2023, and August 07, 2023, informing about payment of first and second tranche towards investment in SPV of Rs. 10,00,000/- (Rupees Ten Lakhs Only) and Rs. 3,64,62,500/- (Rupees Three Crores Sixty-Four Lakhs Sixty-Two Thousand Five Hundred Only). We wish to further state that, the Company has invested the final tranche of Rs. 1,24,87,500/- by subscribing to 12,48,750 Equity Shares of Rs. 10/- each equivalent to approximately 26% of the issued and paid-up capital of the SPV.

The above investment is as per Power Purchase agreement (PPA) dated December 28, 2022, and a Share Subscription and Shareholders Agreement (SSSHA) dated December 28, 2022, entered into by the Company to make an investment by way of Equity contribution for an amount of Rs. Rs. 4,99,50,000 (Rupees Four Crores Ninety-Nine Lakhs Fifty Thousand) through a Special Purpose Vehicle (SPV) – M/s. Radiance MH Sunrise Ten Private Limited in 3-4 tranches.

As required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 detailed disclosure has been enclosed herewith as "Annexure I".

You are requested to kindly take the same on record.

Thanking you,  
Yours faithfully,  
For **Privi Speciality Chemicals Limited**

**Ashwini Shah**  
**Company Secretary**





### Annexure I

Sr. No.	Particulars	Description
1.	Name of target Entity	Radiance MH Sunrise Ten Private Limited
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 "arms length"	No
3.	industry to which the entity being acquired belongs	Development, construction and operation of Solar Power plants.
4.	objects and effects 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);	The object is to become a captive user within the meaning as ascribed under the Electricity Act, 2003, and the rules (including the Electricity Rules, 2005). This will help generation of power through environment friendly resources and reduce the Company's dependence on coal & natural gas. The said acquisition will also lead to reduction in electricity cost of the Company.
5.	brief details of any governmental or regulatory approvals required for the acquisition	Initially, no approvals are required. However, post commissioning of Solar Power Project, approval for long term open access and installation of Availability Based Tariff (ABT) meter approval will be required.
6.	Indicative time period for completion of the acquisition	The acquisition and investment will be in three tranches/instalments as defined in the Power Purchase Agreement (PPA)/ Share Subscription and Shareholders Agreement (SSSHA)
	nature of consideration - whether cash consideration or share swap and	Cash Transaction



## PRIVI SPECIALITY CHEMICALS LIMITED

Knowledge Centre & Regd. Office : Privi House, A-71, TTC, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400 710, India | Tel. : +91 22 68713200 / 33043500 / 33043600 / 27783040 / 27783041 / 27783045  
Fax: +91 22 27783049 / 68713232 | Email: enquiry@privi.co.in | Web: www.privi.com | CIN: L15140MH1985PLC286828



	details of the same;	
8.	cost of acquisition or the price at which the shares are acquired.	Aggregate investment is of Rs. 4,99,50,000 (Rupees Four Crores Ninety-Nine Lakhs Fifty Thousand) being 26% of total Paid up Equity Capital of the SPV, Target Company. Out of which the first Tranche of Rs. 10,00,000 (Rs. Ten Lakhs Only) i.e., 1,00,000 Equity Shares of Rs. 10/- each have been subscribed on April 11, 2023, second tranche of Rs. 3,64,62,500 (Rs. Three Crore Sixty-Four Lakhs Sixty-Two Thousand and Five Hundred only) i.e. 36,46,250 equity shares of Rs. 10/- each have been subscribed on July 25, 2023 and the final tranche of Rs. 1,24,87,500 (Rs. One Crore Twenty Four Lakhs Eighty Seven Thousand Five Hundred Only) i.e. equity shares of 12,48,750 equity shares of Rs. 10/- each have been subscribed on March 05, 2024.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	49,95,000 Equity Shares of Rs. 10 each aggregating to 26% of total Paid up Equity Capital of Target Company as on date.
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);	The Target entity is engaged in the business of development, construction, operation and maintenance of solar power plants in India and presently is in the process of developing/constructing a ground mounted, grid connected solar (photovoltaic) electric generating facility in Maharashtra with a total installed capacity of 10 MW



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