

## DLF LIMITED

DLF Gateway Tower, R Block,  
DLF City Phase – III, Gurugram – 122 002,  
Haryana (India)  
Tel.: (+91-124) 4396000, [investor-relations@dlf.in](mailto:investor-relations@dlf.in)



27<sup>th</sup> April 2023

To, The General Manager Dept. of Corporate Services <b>BSE Limited</b> P.J. Tower, Dalal Street, Mumbai 400 001	To, The Vice-President <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051
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**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations']**

Dear Sirs,

This is to inform you that DLF Cyber City Developers Limited (DLF Limited holds ~66.67% of its total paid-up share capital), through one of its wholly-owned subsidiaries ('DLF Info City Chennai Limited'/ 'Acquirer') has agreed to acquire ~26.43% shares of Suncloud Solar Private Limited ('Target Entity'), by way of cash consideration of ₹ 8.41 crore.

The Target Entity is a special purpose vehicle of Cleantech Solar India OA 2 Pte. Ltd. and has been incorporated to undertake the construction, operation and maintenance of the captive generating plant and to supply, on captive basis, power generated from the captive generating plant to the Acquirer under the Power Purchase Agreement (PPA).

To qualify as Captive User in terms of the Electricity Act, 2003 and the allied rules, the Acquirer is required to subscribe to Equity Shares comprising at least 26% of the issued and paid-up equity share capital of the Target Entity.

The requisite disclosures pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 read with Part A of Schedule III of the aforesaid Regulations, is enclosed herewith as **Annexure**.

This is for your information and record please.

Thanking you,

Yours faithfully,  
for **DLF Limited**

**R. P. Punjani**  
Company Secretary

Encl.: As above

For Stock Exchange's clarifications, please contact:-  
Mr. R. P. Punjani – 09810655115 /[punjani-rp@dlf.in](mailto:punjani-rp@dlf.in)

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**Annexure**

Name of Acquirer	DLF Info City Chennai Limited
Relationship of Acquirer with Listed Entity	Step-Down Subsidiary Company
Details of other relation with Acquirer	-
Name of the target entity	Suncloud Solar Private Limited
<b>Latest Financial Parameter of Target Entity</b>	
Turnover (in crore)	Not applicable as Suncloud Solar Private Limited ("the Target Entity") has been recently incorporated on 25 <sup>th</sup> March 2022 and it is yet to close its first financial year.
PAT (in crore)	Same as above
Net-worth (in crore)	Same as above
Other	-
Whether the acquisition falls within Related Party Transaction(s)	No
Date of Board Meeting in which RPT approval was taken	NA
Date of Audit Committee Meeting in which RPT approval was taken	NA
Whether the said RPT is 'material'	NA
Date of approval from Shareholders	NA
Whether the Promoter/ Promoter Group/ Group/ Associate/ holding/ Subsidiary companies/ Directors & KMP and its relatives have any interest in the entity acquired	No
Nature of interest and details thereof	NA

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Whether the same is done at 'arm's length'	NA
Date of Special Resolution	NA
Industry to which the entity being acquired belongs	<p>The Target Entity is engaged in the business of providing solar power solutions comprising of consulting, design, engineering, fabrication, installation, commissioning and monitoring of distributed rooftop solar power plants primarily for captive consumption of commercial and industrial customers in India.</p> <p>The Target Entity is a special purpose vehicle, incorporated solely to undertake the construction, operation and maintenance of the Captive Generating Plant and to supply, on captive basis, the power generated from the Captive Generating Plant to the Acquirer.</p>
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)	<p>The Acquirer and the Target Entity have entered into a Power Purchase Agreement (PPA), wherein the Acquirer agreed to purchase the electricity units generated from the Captive Generating Plant, in accordance with the provisions of the PPA.</p> <p>Further, to qualify as Captive User in terms of the Electricity Act, 2003 and the allied rules, the Acquirer was required to subscribe to Equity Shares comprising at least 26% of the issued and paid-up equity share capital of the Target Entity.</p> <p>The said acquisition will lead to:</p> <ul style="list-style-type: none"><li>• Saving in Electricity Cost of SEZ Chennai, thereby reducing the Electricity Cost, HVAC &amp; CAM Cost of customers.</li><li>• Buying of Electricity from Solar is more environment friendly.</li></ul>

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Whether any governmental or regulatory approvals required for the acquisition	No
Provide brief details of any governmental or regulatory approvals	NA
Whether the transaction will be in tranches	No
Indicative time period for completion of the acquisition	60 days from payment of consideration
Nature of consideration- whether cash consideration or share swap and details of the same	Cash consideration
Details of consideration	10,51,100 equity shares to be acquired having face value of ₹ 10/- (Rupees Ten only) each, at the premium of ₹ 70/- (Rupees Seventy only) per share for a total consideration of ₹ 8.41 Crore.
Cost of acquisition or the price at which the shares are acquired (Total value) (Rs in Crore)	Up to ₹ 8.41 Crore
Existing percentage of shareholding held by acquirer	NIL
Percentage of Control acquired	26.43%
Percentage of shares acquired (additional, if existing holding persists)	26.43% of the total paid-up equity share capital.
Brief background about the entity acquired in terms of products/line of business acquired	The Target Entity is a special purpose vehicle of Cleantech Solar India OA 2 Pte. Ltd. which was funded from Royal Dutch Shell, Keppel corporation etc. and had operations PAN Asia. The Target Entity has been incorporated to undertake the construction, operation and maintenance of the captive generating plant and to supply, on captive basis, power generated from the captive generating plant to the Acquirer.

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Date of incorporation	25 <sup>th</sup> March 2022		
<b>History of last 3 years turnover</b>			
1 <sup>st</sup> Previous year turnover	From Year	To Year	Turnover (in Crore)
2 <sup>nd</sup> Previous year turnover	Not applicable as it is the first year of incorporation.		
3 <sup>rd</sup> Previous year turnover			
Country in which the acquired entity has presence	India		
Any other significant information (in brief)	None		