

Date: 8th November, 2024

To,
The Listing Manager
Department of Corporate Services
Bombay Stock Exchange
P. J. Towers, Dalal Street,
Mumbai – 400001

To,
The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza"-C1,Block G
Bandra-Kurla Complex , Bandra (E)
Mumbai 400 051

Scrip Code: 532841

SYMBOL: SAHYADRI

Sub: Outcome of Board Meeting held on 8th November 2024

Ref: Regulation 30 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 July 13, 2023

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate you that the Board of Directors of Sahyadri Industries Limited (the 'Company') at its meeting held today i.e. on 08.11.2024, has approved the proposal to acquire 26% of equity of Emerge Solar One Private Limited ('SPV') and also given their approval to enter into a Power Purchase Agreement with the SPV for purchase of solar power under a group captive scheme as per the Electricity Act, 2003 and applicable rules thereunder. The Company signed the Power Purchase Agreement with Emerge Solar One Private Limited on 8th November 2024.

The Board has also granted the approval to execute a Share Subscription and Shareholders' Agreement ("SSSHA") with SPV and Shimato Enterprises Pvt Ltd which will be intimated to Stock Exchanges later.

The details required under Regulation 30 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 July 13, 2023 are enclosed herewith as Annexure I.

Kindly take the same on your record.

Yours faithfully,

For SAHYADRI INDUSTRIES LIMITED

Rajib Kumar Gope
Company Secretary and Compliance Officer
M. No: F8417

Encl: As above

Annexure I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

SI No.	Particulars	Description
1	Name of the target entity, details in brief such as size, Turnover etc.	Emerge Solar One Private Limited ("ESOPL") CIN: U35105TN2024PTC173924 is a private limited company incorporated on 08 th October 2024 for the purpose of engaging in the business of solar power generation having its registered office at Tiruvallur, Ambattur, Tamil Nadu. ESOPL, being incorporated in FY 2024-25, has no Turnover.
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";	The proposed acquisition does not fall within the ambit of related party transactions and none of the promoters or promoter group or group companies of the Company have any interest in ESOPL.
3	industry to which the entity being acquired belongs;	ESOPL engaged in the business of Solar Power generation.
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);	The main object for Company in undertaking this acquisition is the purchase of solar power from ESOPL under the group captive scheme as per the Electricity Act, 2003 and applicable rules thereunder.
5	brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals are required for this acquisition.
6	indicative time period for completion of the acquisition;	On or before 6 (Six) months.
7	Consideration-whether cash consideration or share swap or any other form and details of the same;	Acquisition involves purchase of equity shares against cash consideration of Rs. 1,28,00,000 (Rupees One Crore Twenty-eight Lakhs)
8	cost of acquisition and/or the price at which the shares are acquired	Rs. 1,28,00,000 (Rupees One Crore Twenty-eight Lakhs)
9	percentage of shareholding / control acquired and / or number of shares acquired;	The proposed acquisition would amount to 26% of the equity share capital of ESOPL.

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);	ESOPL was incorporated on 08 th October 2024 with its registered office at Tiruvallur, Ambattur, Tamil Nadu, India with the object of engaging in the power generation business. It has presence only in India. ESOPL, being incorporated in FY 2024-25, has not generated any Turnover yet.
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For SAHYADRI INDUSTRIES LIMITED

Rajib Kumar Gope

Company Secretary and Compliance Officer

M. No: F8417