



**January 28, 2025**

To,  
Listing/Compliance Department  
**BSE LTD.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

**BSE CODE –524208**

To,  
Listing/Compliance Department  
**National Stock Exchange of  
India Limited**  
“Exchange Plaza”, Plot No. C/1,  
G Block Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400 051.

**NSE CODE:AARTIIND**

Dear Sir/Madam,

**Sub: Entering into Share Subscription and Shareholder’s  
agreement for Power Purchase**

**Ref: Regulation 30 of SEBI (LODR) Regulations, 2015**

Pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015, we hereby inform that the Company has entered into a “Share Subscription and Shareholder’s Agreement” with ‘Prozeal Green Power Private Limited’ and ‘Pro-Zeal Green Power Seven Private Limited. This transaction entails acquisition of 26.25% Equity Shares / Voting Rights and Compulsory Convertible Debentures by the Company in ‘Pro-Zeal Green Power Seven Private Limited’ - a Special Purpose Vehicle (SPV) formed for developing, constructing, operating and maintaining a 9.24 MW solar power plant exclusively to cater the Company’s power requirement partly.

This is in line with the Company’s commitment towards procuring power through renewable resources. The SPV will start generating Power from H2 / FY26 and support the Company in reducing its power costs.

The details as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given in Annexure 'A' attached to this letter.

Please take the same on your records.

Yours faithfully,

**For AARTI INDUSTRIES LIMITED**

RAJ SARRAF  
**COMPANY SECRETARY**  
ICSI M. NO. A15526

### Annexure A

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Pro-Zeal Green Power Seven Private Limited (CIN:U35105GJ2024PTC152749) is a private Company incorporated on June 26, 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”	Prozeal Green Power Private Limited, is a Wholly Owned Subsidiary of Prozeal Green Energy Limited, wherein our Promoter Mr. Chandrakant V. Gogri is Director and Shareholder. Prozeal Green Power Private Limited is Shareholder in SPV i.e. Pro-Zeal Green Power Seven Private Limited along with Aarti Industries Limited. The transaction is being carried out at arm’s length basis.
3	Industry to which the entity being acquired belongs	Generation and Transmission of Renewable Energy (Solar Power)
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)	This is in line with the Company’s commitment towards procuring power through renewable resources. The SPV will start generating Power from H2 / FY26 and support the Company in reducing its power costs.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not approvals required
6	Indicative time period for completion of the acquisition	Within 30 days from the execution of share subscription and shareholders’ agreement
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
8	Cost of acquisition and/or the price at which the shares are acquired	Investment in equity shares amounting to Rs.6,30,000 along with subscription of 36,330 Compulsory Convertible Debentures of Rs. 1,000/- each amounting to Rs. 3,63,30,000.



9	Percentage of shareholding / control acquired and / or number of shares acquired	63,000 equity shares of Rs.10/- each comprising of 26.25% of paid-up capital of Pro-Zeal Green Power Seven Private Limited.
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 entity is engaged in Generation and Transmission of Renewable Energy (Solar Power). The Company is incorporated on June 26, 2024 and hence the turnover in the last three years is NIL. It has presence only in India.

Yours faithfully,

**For AARTI INDUSTRIES LIMITED**

RAJ SARRAF  
**COMPANY SECRETARY**  
ICSI M. NO. A15526