

Date: 23rd September 2024

The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1,
Block G, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051

The General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Symbol: PCBL

Scrip Code: 506590

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

We refer to our: (a) disclosure dated 16 March 2024 wherein PCBL Limited (“**Company**”) had informed about the execution of a joint venture agreement (“**JVA**”) with Kinaltek Pty limited (“**Kinaltek**”), (b) disclosure dated 29 March 2024 wherein we intimated about the incorporation of Nanovace Technologies Limited to be organised as a joint venture company (“**JV Company**”), and (c) disclosure dated 17 September 2024 wherein the Company had informed about the execution of a joint venture novation and amendment agreement with Kindia Pty Ltd as a trustee of Kindia Unit Trust (“**Kindia**”) and Kinaltek (“**JV Novation and Amendment Agreement**”) for amending the JVA. Pursuant to Regulation 30 read with: (a) clause 1, Paragraph A, Part A of Schedule III of the SEBI Listing Regulations, and (b) SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023; we further wish to inform you that:

- (i) pursuant to the JVA as amended by the JV Novation and Amendment Agreement, the Company now owns 51% of the shareholding in the JV Company and Kindia owns 49% of the shareholding in the JV Company, in each case on a fully diluted basis. As intimated earlier, the Company has committed to invest: (a) USD 16,000,000 (United States Dollars Sixteen Million), and (b) additional funds of USD 28,000,000 (United States Dollar Twenty Eight Million) in stages (which shall be subject to the completion of certain pre agreed milestones as stipulated under the JVA); in the JV Company; of which a portion of USD 16,000,000 (United States Dollars Sixteen Million) set out in (a) above is to be utilized towards *inter alia* the acquisition of certain intellectual property from Kinaltek and its group entities. Separately, on account of certain ancillary expenses, the Company had on 17th September 2024 subscribed to optionally convertible debentures of the JV Company aggregating USD 16,500,000 (United States Dollars Sixteen Million Five Hundred Thousand) on a private placement basis;
- (ii) the Company also executed a securities subscription agreement dated 17 September 2024 with the JV Company and Kindia, pursuant to which Kindia has subscribed to equity shares and compulsorily convertible debentures of the JV Company, resulting in Kindia now holding 49% of the shareholding (on a fully diluted basis) of the JV Company;
- (iii) the JV Company wishes to purchase 100% of the shareholding of Enersil Pty Ltd (“**Enersil**”) from Kinaltek.

PCBL Limited

Registered Office: 31 Netaji Subhas Road, Kolkata – 700 001, West Bengal, India

Corporate Office: RPSG House, 4th Floor, 2/4 Judges Court Road, Kolkata – 700 027, West Bengal, India

P: +91 33 6625 1443 | **E:** pcbl@rpsg.in | **W:** www.pcbltd.com | **CIN:** L23109WB1960PLC024602

The details required to be furnished in compliance with Regulation 30 read with clause 1, Paragraph A, Part A of Schedule III of the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as Annexure-A. You are requested to kindly take the aforementioned on record and oblige.

Thanking you,

Yours faithfully,

For **PCBL Limited**

Kaushik Mukherjee

Company Secretary and Chief Legal Officer

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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.	The target entity is Enersil, a company established under the laws of Australia. Enersil is in the business of research and development of nano-silicon technology to be used in battery applications .
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”;	Yes, the JV Company, a subsidiary of the Company is entering into a transaction with its related party, Kinaltek (on account of Kinaltek and the JV Company having common directorship). No, the promoter/ promoter group/ group companies do not have any interest in the entity being acquired. The transaction is proposed to be entered into at an arm’s length price.
3.	Industry to which the entity being acquired belongs	Battery applications
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 object of the acquisition is to acquire 100% of the entire shareholding (on a fully diluted basis) of Enersil, a company engaged in the business of research and development of nano-silicon technology to be used in battery applications. The JV Company would expand into the growing battery application market (eg, electric vehicles, etc.) where there is immense potential of profitable growth. The Company is in the process of creating a value-added product portfolio which can command high margins, and this is a major step towards the same.
5.	Brief details of any governmental or regulatory approvals required for the Acquisition	The transaction is subject to customary approvals and filings.
6.	Indicative period for completion of the acquisition	The indicative timeline for the completion of the acquisition is 14 days.

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7.	Consideration - whether cash consideration or share swap or any other form and details of the same	JV Company, shall pay cash consideration for the acquisition of the entire shareholding of Enersil.
8.	Cost of acquisition and/or the price at which the shares are acquired	INR amount equivalent of AUD 2,000,100 to be paid by the JV Company towards the purchase of the entire shareholding of Enersil.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The JV Company, a subsidiary of the Company, will acquire 100% shareholding of Enersil (on a fully diluted basis).
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)	Enersil will be a wholly owned subsidiary of the JV Company, and Enersil shall own the assets required for research and development of nano-silicon technology to be used in battery applications. Date of incorporation: 18 March 2024 Turnover of last year (FY 2023-2024): Nil Country in which the acquired entity has presence: Australia

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