



EPIC ENERGY LIMITED

An: ISO 9001:2015 Company

www.epicenergy.in

September 02, 2024

The Manager (Listing),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai 400 001

Scrip Code: 530407

Symbol: EPIC

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – setting up a 35 MWp (25 MW) Solar Park in and around Solapur in Maharashtra.

Dear Sir/Madam,

Reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we are pleased to inform you that Epic Energy Limited (Epic) [BSE Scrip Code: 530407] {www.epicenergy.in} a significant player in the Solar EPC market, has entered into an Agreement with Niva Ecotech Pvt Ltd, (Niva), {www.nivaetcotech.com}, an established player in the business of setting up Solar Parks to, inter alia, set up a 35 MWp (25 MW) Solar Park in and around Solapur in Maharashtra.

Elaborating on the Agreement, Mr Pranav Chhatre, Director – Epic Renewable Projects Private Limited said, “Epic Renewable Projects Private Limited is a 100% subsidiary established by Epic Energy Limited for the purpose of setting up Solar Parks in India. We are very excited about the first venture to be executed in collaboration with Niva. We have already identified several sites in and around Solapur, Maharashtra to set up the first Epic Solar Park of 35 MWp (25 MW). Our goal is to reach a total installed capacity of 140 MWp (100 MW) within the next two years.”

According to Mr Ajay Mundada, Director – Niva Ecotech Pvt Ltd, “Solapur is an ideal location to set up Solar Parks. At Niva, we have already executed multiple projects at this location for various customers in the last three years. Our partnership with Epic will help us to use our skills and experience to good effect to expand India’s Solar Energy footprint.”

Explaining the business model, Mr Nikhil Morsawala, CFO of Epic said, “We are in advanced negotiations with certain blue-chip Corporates in India to set up Solar Energy Plants for them under the Group Captive Open Access system at our proposed Solar Park in Solapur. Our aim will be to assist Corporate India in reducing their carbon footprint to enable them to meet their ESG Goals as well as substantially reduce energy costs.”

Registered office: OFFICE NO.2, “SAI POOJA APARTMENT,PLOT NO. 374, SECTOR 19C, KOPAR
KHAIRANE , NAVI MUMBAI-400709 MAHARASHTRA

Email: info@epicenergy.in, Tel.: +91-22- 8419988262

CIN: L67120MH1991PLC063103



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About Epic

Epic is an Energy Service Company recognized as an ESCO by the Bureau of Energy Efficiency, Government of India. Epic has been in the field of Energy Conservation and Green Energy for the last two decades.

About Niva

Niva is an established player in the business of setting up Rooftop Solar Installations, Solar Parks and providing Solar EPC Services as well as the full range of Operations and Maintenance Services.

The details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given in Annexure-A enclosed herewith.

Please acknowledge and take the same on your records.

Thanking you,

Yours faithfully,
For Epic Energy Limited

Sandipkumar Gupta
Company Secretary
Membership No.:A35730
Email:info@epicenergy.in



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The details as required to be disclosed under the aforesaid Regulation 30 read with Clause 7 of Para A of Annexure I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015.

Annexure A

Serial No.	Particulars	Details
1	Name of the entity(ies) with whom agreement is signed	Niva Ecotech Private Limited (Niva)
2	Purpose of entering into the agreement	Setting up Solar Park/s in and around Solapur, Maharashtra.
3	Domestic/international	Domestic
4	Share exchange ratio if any	NA
5	Scope of business operation of agreement	Setting up a 35 MWp (25 MW) Solar Park and providing Solar EPC Services as well as the full range of Operations along with Maintenance Services.
6	Significant terms and conditions of agreement in brief	<ol style="list-style-type: none">1. Niva will identify the land and undertake the entire EPC part of setting up the Solar Park2. The Solar Park will be owned by Epic Energy Limited and/or its SPVs set up for this purpose.3. Epic will identify and contract with the customers for setting up their Solar Plants in the Solar Park, inter alia under the Group Captive Open Access System, including Operations and Maintenance of the said Solar Plants post implementation4. Epic will invest in the Equity of the said SPVs and will also arrange the Debt Component of the Project
7	Whether the agreement would fall within related party transactions 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	No
8	In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.	Not Applicable

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