

SEC/0908/2022

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August 9, 2022

<p>National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051</p> <p>Scrip Symbol : APARINDS Kind Attn. : Listing Department</p>	<p>BSE Limited Corporate Relationship Department 27th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001</p> <p>Scrip Code : 532259 Kind Attn. : Corporate Relationship Dept.</p>
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Dear Sir

Sub. : Intimation under Reg. 30 and all other applicable regulations, if any, of the SEBI (LODR) Regulations, 2015, as amended from time to time.

Dear Sir,

This is to inform the Exchanges that APAR Industries Limited (APAR), has executed Share Purchase Agreement (SPA) with Clean Max Rudra Private Limited, Special Purpose Vehicle Company (SPV Company), the Generator and Clean Max Enviro Energy Solutions Private Limited, Promoter Shareholder of SPV Company on Monday, August 8, 2022.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are as under:-

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	APAR Industries Limited (APAR) has executed Share Purchase Agreement with Clean Max Rudra Private Limited, a Special Purpose Vehicle Company (SPV Company) which is the Generator and Clean Max Enviro Energy Solutions Private Limited, Promoter Shareholder of SPV Company.

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APAR Industries Limited

Corporate Office: APAR House, Corporate Park, V N Purav Marg, Chembur, Mumbai 400 071, India
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Regd Office: 301/306, Panorama Complex, RC Dutt Road, Alkapuri, Vadodara - 390007, India
 +91 265 6178 700/6178 709 apar.baroda@apar.com www.apar.com CIN: L91110GJ1989PLC012802



2.	Purpose of entering into the agreement.	For establishing and developing wind and solar hybrid power generation facilities in Gujarat, having wind turbine generators of 3.3 MVA capacity and a solar capacity of 2.805 MWp (DC) (Project") by entering to Energy Supply Agreement and Shareholders Agreement. The power generated from the Project will be supplied exclusively to Apar and SPV will be the operator of the entire Project as Generator
3.	Shareholding, if any, in the entity with whom the agreement is executed.	APAR - 26% in the SPV Company. Clean Max Enviro Energy Solutions Private Limited - 74% in the SPV Company.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Generator shall have rights to operate the SPV and the said Project. Apar shall have rights over certain Reserved Matters and no right to appoint Company's director. There is anti-dilution right to Company, Restriction on dilution of the Company's shares, Rights offer etc. and Apar and Promoter-Shareholder shall have voting rights proportionate to the shares held in SPV.
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	No

7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	The Company shall make total initial investment by acquiring at par Equity shares of Rs. 10 each being 26% in the SPV and shall maintain 26% to the proposed expanded paid capital of Rs. 14.59 Cr. of SPV on fully diluted basis and Promoter-shareholders shall have 74%. Total investment will be Rs. 3.97 Cr.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Nil
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	N. A.

Thanking you,

Yours faithfully,

For APAR Industries Limited



(Sanjaya Kunder)

Company Secretary