

November 30, 2022

To, The Bombay Stock Exchange Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 506390	To, The National Stock Exchange of India Limited Listing Department, Exchange Plaza, 5th floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip: CLNINDIA
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Sub.: Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This intimation is given under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In order to comply with the regulatory requirement for being a ‘captive user’ under Indian Electricity laws, the Board of Directors, at their meeting held on November 30, 2022, approved the execution of Share Subscription and Shareholder’s Agreement along with the Captive Power Agreement (collectively referred to as Agreements) with First Energy Private Limited to subscribe up to 26% stake in First Energy 2 Private Limited, Special Purpose Vehicle (SPV), for setting up Captive Solar Power Plant at Solapur District, Maharashtra to source a portion of the Company’s captive power requirements for its factory at Roha, Maharashtra.

The disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is given in Annexure A.

This is for your information and record. Kindly acknowledge the receipt.

Yours faithfully,
For **Heubach Colorants India Limited**

Amee Joshi
Company Secretary

Encl.: As above

Annexure A

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	First Energy 2 Private Limited CIN: U40300PN2022PTC209863 Registered office: 6th Floor, Office No. 601 Cello Platina F.C. Road Shivajinagar, Pune It is a newly incorporated Company.
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”	No
3.	Industry to which the entity being acquired belongs;	Renewable Energy
4.	Objects and effects 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);	In order to comply with regulatory requirement for captive power consumption under India Electricity laws, Heubach Colorants India Limited will acquire 26% stake in First Energy 2 Private Limited, the Special Purpose Vehicle.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6.	Indicative time period for completion of the acquisition;	Post execution of the required agreements like Share Subscription and Shareholder’s Agreement along with the Captive Power Agreement, the shares will be issued within 3 months from the date of the execution.
7.	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired;	Approximately Rs. 3 Crore
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Share Subscription– 30,00,000 equity shares of face value of Rs. 10/- constituting to be 26% of the Paid up Equity Share Capital of the First Energy 2 Private Limited, Special Purpose Vehicle.
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);	First Energy Private Limited (FEPL) is in business of renewable energy. Under the Electricity act, to become a captive user, Heubach Colorants India Limited (HCIL) will have to invest 26% as an equity investment. As per Electricity Rules, 2005, FEPL and HCIL will invest in a Special purpose vehicle (SPV) named as First Energy 2 Private Limited. Its nature of business is to generate and dispatch captive solar power exclusively for HCIL in Maharashtra.