

July 21, 2023

**Bombay Stock Exchange Limited**  
New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort  
Mumbai-400001  
Security Code: 535754

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

**Symbol: ORIENTCEM**

**Sub: Disclosure under Regulation 30**

**Ref: Entering of Share Subscription and Shareholders’ Agreement between the Company, Ardeur Renewables Private Limited and Cleantech Solar India OA 2 Pte. Ltd.**

Dear Sir/Madam,

This has reference to our intimation dated April 28, 2023 regarding the in-principle approval of the Board of Directors of the Company on the proposal for entering into Share Subscription cum Shareholders Agreement (“SSSHA”) with Cleantech Solar India OA 2 Pte. Ltd. and the Special Purpose Vehicle (“SPV”), incorporated for putting up solar power plants with capacity of 16 MWdc for Chittapur plant in the state of Karnataka and 5.5 MWdc for Jalgaon plant in the state of Maharashtra under Captive Scheme.

Further, pursuant to Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Company has entered into Share Subscription and Shareholders’ Agreement with Ardeur Renewables Private Limited and Cleantech Solar India OA 2 Pte. Ltd on July 21, 2023 for acquisition of 28.52% stake in the share capital of Ardeur Renewables Private Limited for putting up two solar power plants with capacity of 16 MWdc in Karnataka (Project 1) and capacity of 5.5 MWdc in Maharashtra (Project 2), under Captive Scheme.

In this regard, please find the required information as under:

**a) name of the target entity, details in brief such as size, turnover etc.;**

**The name of the target entity is Ardeur Renewables Private Limited (“ARPL”), which was incorporated on March 15, 2023 in India and is a step-down subsidiary of Cleantech Solar India OA 2 Pte. Ltd (“Cleantech Solar”). ARPL is formed for the purpose of setting up 2 solar power projects in the states of Karnataka and Maharashtra, in terms of the regulatory requirement for**

**captive power consumption under electricity laws. Cleantech Solar is engaged in the business of developing, owning and operating renewable energy infrastructure for supplying electrical power generated using solar energy and other sources of renewable energy to commercial and industrial customers.**

**Turnover of ARPL as on date is NIL.**

- b) 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 “arms length”;

**No**

- c) industry to which the entity being acquired belongs;

**Generation and transmission of solar energy and other sources of renewable energy.**

- d) 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);

**To meet the green energy needs and optimize energy cost and to comply with regulatory requirement for captive power consumption under electricity laws.**

- e) brief details of any governmental or regulatory approvals required for the acquisition;

**Not Required**

- f) indicative time period for completion of the acquisition;  
**7 months**

- g) nature of consideration - whether cash consideration or share swap or any other form and details of the same;

**Subscription in the share capital through equity shares.**

- h) cost of acquisition and/or the price at which the shares are acquired;  
**Rupees 9.50 crore approximately**
- i) percentage of shareholding / control acquired and / or number of shares acquired;  
**Acquisition/ Subscription of aggregate 28.52% stake in the share capital of ARPL.**
- j) 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);

**ARPL was incorporated on March 15, 2023 as a wholly owned subsidiary of Cleantech Solar and is a special purpose vehicle formed for the purpose of setting up 2 solar power projects in Karnataka and Maharashtra. Cleantech Solar is engaged in the business of developing, owning and operating renewable energy infrastructure for supplying electrical power generated using solar energy and other sources of renewable energy to commercial and industrial customers.**

**Turnover of ARPL as on date is NIL.**

You are requested to take the aforesaid disclosure on record.

Thanking you,

Yours sincerely,

**For Orient Cement Limited**

**Nidhi Bisaria**  
**(Company Secretary)**