



August 16, 2022

To The Manager Listing Department <b>National Stock Exchange of India Limited</b> 'Exchange Plaza', C - 1, Block G, Bandra-Kurla Complex, <u>Bandra (E), Mumbai 400051.</u> Scrip Code: INDOCO	To <b>BSE Limited</b> Corporate Relationship Department 1 <sup>st</sup> Floor, New Trading Ring, Phiroze Jeejeebhoy Towers Dalal Street <u>Mumbai 400001</u> Scrip Code : 532612
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Dear Sir/Madam,

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015  
Execution of Share Purchase and Shareholders' Agreement and Power Purchase Agreement for acquisition of 26% stake in Jalansar Wind Energy Private Limited -**

In compliance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit that in order to comply with regulatory requirement for being a 'captive user' under Indian Electricity laws, Indoco Remedies Limited has entered into Share Purchase and Shareholder's Agreement along with the Power Purchase Agreement (collectively referred to as Agreements) to acquire up to 26% stake in Jalansar Wind Energy Private Limited, for setting up Solar Power Plant at Akkalkot, Solapur District, Maharashtra.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated 9th September, 2015 are given in Annexure "A" and "B".

The above is for your information and records.

**Thanking you,  
Yours faithfully,  
For Indoco Remedies Limited**

**Jayshankar Menon  
Company Secretary & AVP - Legal**





### Annexure A

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	<p><b>Power Purchase Agreement</b> is entered into between Indoco Remedies Limited (Captive User) and Jalansar Wind Energy Private Limited (Power Producer)</p> <p>And</p> <p><b>Share Purchase and Shareholders' Agreement</b> is entered into between First Energy Private Limited, Indoco Remedies Limited (Captive User) and Jalansar Wind Energy Private Limited (Power Producer)</p>
2.	Purpose of entering into the agreement;	The purpose of entering into the Agreements is to establish the Solar Power Plant at Akkalkot, Solapur District in the state of Maharashtra (the "Plant") wherein the power generated will be supplied exclusively to Indoco Remedies Limited under the Captive Rules. The Plant will be established and operated by Jalansar Wind Energy Private Limited (Power Producer).
3.	Shareholding, if any, in the entity with whom the agreement is executed;	<p>The proposed shareholding pattern of Jalansar Wind Energy Private Limited shall be as under:-</p> <p>Indoco Remedies Limited:-26%</p> <p>First Energy Private Limited -74%</p>
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.	<p>Power Producer shall have rights to establish and operate the said Plant.</p> <p>Both the parties i.e. Indoco Remedies Limited and First Energy Private Limited shall have voting rights in Jalansar Wind Energy Private Limited, proportionate to their shareholding</p>
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



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7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Capital of Jalansar Wind Energy Private Limited will be Rs. 2,21,50,000.  i. Contribution of Indoco Remedies Limited will be Rs. 57,60,000/- (26% stake) and ii. Contribution of First Energy Private Limited will be Rs. 1,63,90,000/- (74% stake).
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.;	No Potential Conflict of Interest arising out of these Agreements.

#### Annexure B

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Jalansar Wind Energy Private Limited is a Special Purpose Vehicle created under captive scheme and incorporated under the Companies Act, 2013. Jalansar Wind Energy Private Limited has not started commercial production.
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”	Proposed acquisition doesn't fall within the purview of related party transactions.
3.	Industry to which the entity being acquired belongs;	Generation and transmission of Solar 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, Indoco Remedies Limited will acquire and maintain 26% stake in Jalansar Wind Energy Private Limited throughout the term of the Power Purchase Agreement, Share Purchase and Shareholders’ Agreement.  Post-acquisition Jalansar Wind Energy Private Limited will be associate of Indoco Remedies Limited.





5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No
6	Indicative time period for completion of the acquisition;	Indoco Remedies Limited will make the aforesaid Equity Contribution of 26% within 45 days of signing of the Power Purchase Agreement and Share Purchase and Shareholders' Agreement
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;	Rs. 57,60,000 for acquisition of 26% stake in Jalansar Wind Energy Private Limited.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Share Purchase:- 5,76,000 equity shares of face value of Rs. 10/- constituting to be 26% of the Paid up equity share capital of Jalansar Wind Energy Private Limited
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);	<p>Jalansar Wind Energy Private Limited is a Special Purpose Vehicle created under captive scheme and was incorporated under the Companies Act, 2013 on 27<sup>th</sup> March, 2017. Jalansar Wind Energy Private Limited is engaged in the business of developing, building, and managing solar power assets</p> <p>Turnover of Jalansar Wind Energy Private Limited: The Company is yet to commence business</p>

