



## LAXMI ORGANIC INDUSTRIES LTD

Chandermukhi, Third Floor, Nariman Point, Mumbai 400021, India  
T +91 22 49104444 E info@laxmi.com W www.laxmi.com

February 15, 2022

### **BSE Limited**

Corporate Relationship Department,  
1st Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Scrip Code: 543277**

### **National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051

**Trading Symbol: LXCHEM**

Dear Sir / Madam,

### **Sub: Intimation under regulation 30(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby inform you that the Company has signed Share Subscription and Shareholders' Agreement with Radiance MH Sunrise Seven Private Limited and Radiance Renewables Private Limited, for acquiring 15,12,000 equity shares constituting 26% of the total share capital of Radiance MH Sunrise Seven Private Limited for a sum not exceeding to ₹1,51,20,000 (Rupees One Crore Fifty-One Lakh Twenty Thousand only).

The details required as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure-A to this disclosure.

We request you to take the above on record.

Thanking you,

For **Laxmi Organic Industries Limited**

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**Aniket Hirpara**

Company Secretary and Compliance Officer

Encl.: A/a



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### Annexure – A

| Sr. No. | Particulars  | Details  |
|---------|--|--|
| 1.      | <b>Proposed name of the target entity, details in brief such as, size, turnover etc</b>  | <p>Radiance MH Sunrise Seven Private Limited ("Radiance"), is promoted as a special purpose vehicle, solely to undertake the business of generation of renewable energy from conventional and non- conventional sources of energy and to supply such electricity on captive basis to the Company.</p> <p>The Company proposes to make investment for a sum not exceeding ₹1,51,20,000 (Rupees One Crore Fifty-One Lakh Twenty Thousand only) by acquiring 15,12,000 equity shares constituting 26% of the total share capital of Radiance.</p> |
| 2.      | <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"</b> | <p>Radiance is not a related party of the Company, and hence becoming a shareholder of Radiance does not fall within the category of related party transaction.</p> <p>Promoter/ promoter group/ group companies do not have any interest in Radiance.</p>   |
| 3.      | <b>Industry to which the entity being acquired belongs</b>   | Captive power generation projects and development of renewable energy.   |
| 4.      | <b>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)</b>  | The Company has entered into a Power Purchase Agreement with Radiance, who is in the business of owning, operating and maintenance of the captive power generating plant and supply of electricity. In line with the statutory requirements to avail such power / electricity for captive usage, the Company is required to become a shareholder of Radiance by acquiring its 26% of the total share capital.  |
| 5.      | <b>Brief details of any governmental or regulatory approvals required for the acquisition;</b>   | Not applicable   |
| 6.      | <b>Indicative time period for completion of the acquisition;</b>   | March 11, 2022   |
| 7.      | <b>Nature of consideration - whether cash consideration or share swap and details of the same</b>  | Cash Consideration   |
| 8.      | <b>Cost of acquisition or the price at which the shares are acquired;</b>  | The Company shall invest in Radiance for an amount not exceeding ₹1,51,20,000 (Rupees One Crore Fifty-One Lakh Twenty Thousand only)   |
| 9.      | <b>Percentage of shareholding / control acquired and / or number of shares acquired;</b>   | 26% of the total share capital of Radiance in accordance with Share Subscription and Shareholders' Agreement   |
| 10.     | <b>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</b>  | Radiance is a private limited company incorporated under Companies Act, 2013 on March 11, 2021, having CIN U40300MH2021PTC356791. Further,   |



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|--|---|---|
|  | <b>the acquired entity has presence and any other significant information (in brief);</b> | Radiance is having its registered office situated at Mumbai.<br><br>Radiance is inter alia, engaged in the business of generation of renewable energy from conventional and non-conventional sources of energy and supplying such energy.<br><br>Turnover: Not applicable since the entity is formed in 2021. |
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