



SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2015 Certified Company)



Date: January 10, 2023

To
BSE Limited
25th Floor, Phiroze Jeejeebhoy
Towers, Dalal Street Fort
Mumbai - 400 001
Maharashtra, India

Dear Sir/ Madam,

Sub: Additional Details Required for Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015;

Ref: Your email dated January 7, 2023; Scrip Code No. 514138.

In continuation to our Board Meeting outcome submitted on Friday, the 6th day of January, 2023 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the additional disclosure as per SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September, 2015:

- Detail of Acquisition - **Annexure A**
- Details of the Share Purchase Agreement - **Annexure B**

This is for your kind information and records.

Thanking you,

Yours faithfully,
For SURYALATA SPINNING MILLS LIMITED

VITHALDAS AGARWAL
Managing Director
DIN: 00012774

DETAILS OF ACQUISITION

S No.	Details of Events that need to be provided	Information of such event(s)
1.	Name of the target entity, details in brief such as size, turnover etc	<p>Suntree Solar Energy Private Limited (“Suntree”) bearing CIN: U40102DL2015PTC338400 was originally incorporated as Tandur Solar Power Private Limited on 09/07/2015 having its Registered Office in New Delhi and changed its name on 08/10/2018.</p> <p>Suntree Energy Private Limited is a recently acquired 10MW Solar Power Plant on Slump Sale under Business Transfer agreement from FS India Devco Private Limited, New Delhi. Along with power purchase agreement (PPA) for sale of generated power units.</p>
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 “arms length”	<p>The execution of the share purchase agreement (SPA) for the investment in the Equity Shares of Suntree does not fall within the purview of related party transactions.</p> <p>The promoter / promoter group / group companies of the Company do not have any interest in Suntree whose Equity shares are being acquired.</p>
3.	Industry to which the entity being acquired belongs	Solar Energy Generation & Sale of generated Power Units.
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)	To expand the business activities of the Company.

5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	The acquisition of shares is likely to be completed within 30 days from the date of execution of the agreements.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The Consideration shall be paid through Bankers cheque A/c payee (or) RTGS through Bank.
8.	Cost of acquisition or the price at which the shares are acquired	8,15,000 Equity Shares from existing shareholders of Suntime @ Rs.12/ each i.e amount of Rs. 97,80,000/-
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Purchase of 8,15,000 equity shares of the Company amounting to 100% of the shareholding of Suntime.
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>Suntime was originally incorporated as Tandur Solar Power Private Limited on 09/07/2015 having its Registered Office at New Delhi, India, and changed its name on 08/10/2018.</p> <p>Turnover: Projecting to generate revenue of Rs. 12 Crores per annum on sale of power units.</p>

Details of the Share Purchase Agreement

S No.	Details of Events that need to be provided	Information of such event(s)
1.	Name(s) of parties with whom the agreement is entered	The parties to the share purchase agreement are Suryalata Spinning Mills Limited, Mr. Mahender Kumar Agarwal as beneficiary of Suryalata Spinning Mills Limited (Purchasers), FS India Devco Private Limited and First Solar Power India Private Limited (Sellers).
2.	Purpose of entering into the agreement	To reduce into writing the broad terms and conditions to be adopted, the rights and liabilities of the parties and the future course of action for the transfer of 100% of the Equity being 8,15,000 Equity Shares of Rs.10/- each of the Suntime Solar Energy Private Limited as wholly owned subsidiary of Suryalata Spinning Mills Limited
3.	Shareholding, if any, in the entity with whom the agreement is executed	Nil
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.	On completion of 100% shares acquisition, the Existing board of Directors in Suntime will be replaced with new Directors nominated by the shareholders.
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 "arms length"	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	8,15,000 Equity Shares from existing shareholders of Suntime Solar Energy Private Limited @ Rs.12/ each i.e amount of Rs. 97,80,000/- to be transferred to Suryalata Spinning Mills Limited.

8.	In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan	Not Applicable
9.	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	Not Applicable
10.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement ; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof	Not Applicable