



Online Filing

SECY/ SE / Reg30/2023/ 72 – 73
Wednesday, the 15th March, 2023

The Secretary,
B S E Limited
Department of Corporate Services
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400001

SUNFLAG IRON & STEEL CO. LTD.

REGD. OFFICE :
33, MOUNT ROAD, SADAR, NAGPUR - 440 001 (INDIA)
PH.: 2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360
E-Mail : admin@sunflagsteel.com
Website : www.sunflagsteel.com
CIN:L27100MH1984PLC034003

The Manager, Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block 'G'
Bandra-Kurla Complex, Bandra (E)
MUMBAI - 400051

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Sunflag Iron and Steel Company Limited - BSE Scrip Code: 500404 / NSE Symbol: SUNFLAG

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Sunflag Iron and Steel Company Limited (Company) has entered into long term Power Delivery Agreements (PDA) with the following Solar Power Producer Companies:

ReNew Green (MHH One) Private Limited
ReNew Green (MHK Two) Private Limited, and
ReNew Green (MPR Three) Private Limited.

Further, the Company has also executed Share Subscription and Shareholders' Agreements (SSHA) with Renew Green Energy Solutions Private Limited (Promoter) and above Power Producer Companies for developing and operating renewable energy projects and deliver the power generated from its 71.34 MW solar photovoltaic projects to the Company for the period of 15 years extendable upto 25 years.

Visit us at www.sunflagsteel.com

BHANDARA OFFICE :
BHANDARA ROAD,
WARTHAI - 441 905
TEL.: 07184-285551 TO 285555
FAX : 07184 - 285740
GRAM : FLAGDYER
E-mail : admin@sunflagsteel.com

DELHI OFFICE :
D-47, DEFENCE COLONY,
2ND FLOOR, NEW DELHI - 110 024
TEL.: 011-49576030/6040/6050
FAX : 011-49576020
E-mail : delhi@sunflagsteel.com

MUMBAI OFFICE :
307, HAMILTON - B
HIRANANDANI BUSINESS PARK
GHODBUNDER ROAD,
THANE - 400 607
TEL. : 022-25862294/5/6
FAX : 022-25861831
E-mail : mktg_wz@sunflagsteel.com



PUNE OFFICE :
65-69, FIFTH FLOOR,
'SAI KRIPA BHAVAN',
PUNE MUMBAI HIGHWAY,
OPP. KSB PUMPS, S. No. 5743,
KHARALWADI, PIMPRI,
PUNE - 411 018.
TEL.: 020 - 27424885
FAX : 020 - 27423013
E-mail : mktg_pz@sunflagsteel.com

FARIDABAD OFFICE :
PLOT No. 12, SECTOR 'B'
MATHURA ROAD,
FARIDABAD - 121 006
TEL.: 0129 - 2311116, 2311112,
2311117
E-mail : mktg_nz@sunflagsteel.com

CHENNAI OFFICE :
705, 7th FLOOR, CHALLAMALL,
11/11A, SIR THIAGARAYA ROAD,
T NAGAR, CHENNAI - 600 017
044-24342262, 24342263
FAX : 044-24347649
E-mail : mktg_sza@sunflagsteel.com

The detailed disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the aforesaid Regulations, is attached as '**Annexure A**'.

You are requested to place the aforesaid information on records.

Sincerely,

For Sunflag Iron and Steel Company Limited

CS Ashutosh Mishra
Company Secretary & Compliance Officer
ICSI Membership No.: ACS – 23011

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a.	Name of the target entity, details in brief such as size, turnover etc	ReNew Green (MPR Three) Private Limited, ('Power Producer') is a Private limited Company having its registered office at 138, Ansal Chambers-II, Bhikaji Cama Place, New Delhi - 110066	ReNew Green (MHK Two) Private Limited, ('Power Producer') is a Private limited Company having its registered office at 138, Ansal Chambers-II, Bhikaji Cama Place, New Delhi - 110066	ReNew Green (MHH One) Private Limited, ('Power Producer') is a Private limited Company having its registered office at 138, Ansal Chambers-II, Bhikaji Cama Place, New Delhi - 110066
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 "arm's length";	No.	No.	No.
c.	Industry to which the entity being acquired belongs;	Solar Power Generation	Solar Power Generation	Solar Power Generation
d.	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);	As part of Company's ESG goals and for consumption of renewable based power, the Company will acquire and maintain 31.2% stake in the Power Producer throughout the term of the Power Purchase Agreement to maintain captive status as per Electricity Act and Share Subscription and Shareholders' Agreement.	As part of Company's ESG goals and for consumption of renewable based power, the Company will acquire and maintain 31.2% stake in the Power Producer throughout the term of the Power Purchase Agreement to maintain captive status as per Electricity Act and Share Subscription and Shareholders' Agreement.	As part of Company's ESG goals and for consumption of renewable based power, the Company will acquire and maintain 31.2% stake in the Power Producer throughout the term of the Power Purchase Agreement to maintain captive status as per Electricity Act and Share Subscription and Shareholders' Agreement.

e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable.	Not applicable.	Not applicable.
d.	Indicative time period for completion of the acquisition;	Subscription of equity shares in tranches	Subscription of equity shares in tranches	Subscription of equity shares in tranches
e.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration	Cash Consideration	Cash Consideration
f.	Cost of acquisition or the price at which the shares are acquired/to be acquired;	Rs. 22,80,60,000 (Rupees Twenty-two crore Eighty Lakh Sixty Thousand Only) in tranches	Rs. 9,12,24,000 (Rupees Nine Crore Twelve Lakh Twenty-four Thousand Only) in tranches	Rs. 4,22,67,120 (Rupees Four Crore Twenty-two Lakh Sixty-seven Thousand One Twenty Only) in tranches
g.	Percentage of shareholding / control acquired/to be acquired and / or number of shares acquired/to be acquired;	31.2% in the total voting equity share capital of the Company.	31.2% in the total voting equity share capital of the Company.	31.2% in the total voting equity share capital of the Company.
h.	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);	The Power Producer is a Special Purpose Company set up by the ReNew Green Energy Solutions Private Limited (Promoter) and engaged in the business of developing and operating renewable energy projects, and intends to deliver the power generated from its 45 MW solar photovoltaic project to be constructed at Washim, Maharashtra or any other site located in the state of Maharashtra to the Company for a period of 15 years extendable upto 25 years.	The Power Producer is a Special Purpose Company set up by the ReNew Green Energy Solutions Private Limited (Promoter) and engaged in the business of developing and operating renewable energy projects, and intends to deliver the power generated from its 18 MW solar photovoltaic project to be constructed at Solapur, Maharashtra to the Company for a period of 15 years extendable upto 25 years.	The Power Producer is a Special Purpose Company set up by the ReNew Green Energy Solutions Private Limited (Promoter) and engaged in the business of developing and operating renewable energy projects, and intends to deliver the power generated from its 8.34 MW solar photovoltaic project to be constructed at Amravati, Maharashtra to the Company for a period of 15 years extendable upto 25 years.