



**Ref. VTXL:SCY:MAY:2023-24**

**Dated: 02-May-2023**

BSE Limited,  
New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, MUMBAI-400001  
Scrip Code: 502986

The National Stock Exchange of India Ltd,  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East),  
MUMBAI-400 051  
Scrip Code: VTL

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 –**

**Execution of Share Subscription and Shareholders' Agreement and Power Purchase Agreement for acquisition of 31.2% stake in ReNew Green (MPR One) Private Limited**

Dear Sir,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Vardhman Textiles Limited has entered into a 'Share Subscription and Shareholder's Agreement' with Renew Green Energy Solutions Private Limited (Promotor) & Renew Green (MPR One) Private Limited (Power Producer) along with a 'Power Purchase Agreement' with Renew Green (MPR One) Private Limited (Power Producer) (collectively referred to as Agreements)

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 VARDHMAN TEXTILES LIMITED**

**(SANJAY GUPTA)**  
Company Secretary



### Annexure – A

S. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	<p><b>Power Purchase Agreement</b> is entered into between Vardhman Textiles Limited (Captive User) and ReNew Green (MPR One) Private Limited (Power Producer)</p> <p>And</p> <p><b>Share Subscription and Shareholders' Agreement</b> is entered into between Renew Green Energy Solutions Pvt. Ltd., Vardhman Textiles Limited (Captive User) and ReNew Green (MPR One) Private Limited (Power Producer)</p>
2.	Purpose of entering into the agreement;	The purpose of entering into the Agreements is to set-up a 11.5 MW Wind Solar Hybrid Power Plant in the state of Madhya Pradesh (the "Plant") wherein the power generated will be supplied exclusively to Vardhman Textiles Limited under the Captive Rules. The Plant will be operated by ReNew Green (MPR One) Private Limited (Power Producer)
3.	Shareholding, if any, in the entity with whom the agreement is executed;	The proposed shareholding pattern of ReNew Green (MPR One) Private Limited shall be as under:-  Vardhman Textiles Limited:- 31.20% Renew Green Energy Solutions Pvt. Ltd.:-68.80%
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.	Power Producer shall have rights to establish and operate the said Plant. Vardhman Textiles Limited shall have rights over Reserved Matters. Both the parties i.e. Vardhman Textiles Limited and Renew Green Energy Solutions Pvt. Ltd. shall have voting rights in ReNew Green (MPR One) Private Limited, proportionate to their shareholding
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
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Capital of ReNew Green (MPR One) Private Limited will be Rs. 53.44 Crore.  i. Contribution of Vardhman Textiles Limited will be Rs. 16.67 Crore (31.2% stake) and ii. Contribution of Renew Green Energy Solutions Pvt. Ltd. will be Rs. 36.77 Crore (68.8% 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.;	Vardhman Textiles Limited will not appoint any director on the Board of the Power Producer.  No Potential Conflict of Interest shall arise out of these Agreements.







### Annexure – B

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	ReNew Green (MPR One) Private Limited is a Special Purpose Vehicle created under captive scheme and incorporated under the Companies Act, 2013. ReNew Green (MPR One) 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 and promoters/ promoter group/ group companies do not have any interest in ReNew Green (MPR One) Private Limited.
3.	Industry to which the entity being acquired belongs:	Generation and transmission of Solar and Wind 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 the regulatory requirement for captive power consumption under India Electricity laws, Vardhman Textiles Limited will acquire 31.2% stake in ReNew Green (MPR One) Private Limited.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No
6.	Indicative time period for completion of the acquisition;	Vardhman Textiles Limited will make the aforesaid Equity Contribution of 31.2% in three tranches depending upon completion of different stages of the Project.
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. 16.67 Crore for acquisition of 31.2% stake in ReNew Green (MPR One) Private Limited.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	31.2% of the Paid-up equity share capital of ReNew Green (MPR One) Private Limited.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of	ReNew Green (MPR One) Private Limited is a Special Purpose Vehicle created under captive scheme and was incorporated under the





# Vardhman

Delivering Excellence. Since 1965.

## VARDHMAN TEXTILES LIMITED

CHANDIGARH ROAD  
LUDHIANA-141010, PUNJAB  
T: +91-161-2228943-48  
F: +91-161-2601 048  
E: secretarial.lud@vardhman.com

	incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Companies Act, 2013 on 27.12.2021. ReNew Green (MPR One) Private Limited is engaged in the business of developing, building and managing Hybrid (solar+wind) power assets.  ReNew Green (MPR One) Private Limited has yet to commence commercial activities.
--	--	--



YARNS | FABRICS | GARMENTS | THREADS | FIBRES | STEELS

PAN NO.: AABCM4692E CIN: L17111PB1973PLC003345  
WWW.VARDHMAN.COM