



HMA AGRO INDUSTRIES LTD.

(STAR EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA)

CIN No. : L74110UP2008PLC034977

Date: February 08, 2024

To, Dept. of Corporate Services-Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 Scrip Code: 543929	To, Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai – 400 051 Scrip Code: HMAAGRO
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Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') Equity Investment.

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Board of Directors of the Company had granted approval for entering into Share Subscription cum Shareholders Agreement with **M/s Avaada IndSolar Private Limited** (a Special Purpose Vehicle (SPV) formed for constructing Captive Solar Power Plant) by Avaada Energy Private Limited:

Further pursuant to regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Company will have to acquire equity share equivalent to **1.246%** of the total issued and paid-up share capital of the **Avaada IndSolar Private Limited** in full consideration of Rs. 1,52,60,000/- (1526000 equity shares of Rs 10/-) each.

Detailed disclosure under sub-para (I) i.e. Acquisitions(s) (including agreement to acquire) of the Para (A) of Part(A) of Schedule III to the Regulation 30 is enclosed as **Annexure-1**.

You are requested to take the above intimation on record and acknowledge the receipt.

For **HMA Agro Industries Limited**

Nikhil Sundrani
Company Secretary and Compliance Officer

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Annexure-1

Details information in terms of Disclosure under sub-para (I) i.e. Acquisitions(s) (including agreement to acquire) of the Para (A) of Part(A) of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Description
1	Name of the Target Entity (including brief details)	Avaada IndSolar Private Limited (under AISPL) a private limited company incorporated on 21 st June, 2021 under the Companies Act, [2013] and is a wholly owned subsidiary of Avaada Energy Private Limited.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter 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";	The acquisition of shares involves no related party transaction, so need not require to approve with Audit Committee and the same is approve with Board of Directors on Board Meeting Dated 08 th February, 2024. No, promoter/promoter group companies do not have any interest in the entity in which shares acquired.
3	Industry to which the entity being acquired belongs	Generation and transmission of electricity from solar energy
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity	The object of the acquisition is captive consumption of power generated by Captive Power plant of Avaada IndSolar Private Limited in line with and as per the requirements of electricity laws. The impact of the acquisition would be optimization of energy consumption cost for our 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;	As per the Agreement executed on dated 08 th February, 2024, the Completion shall occur on or prior to the 10 th Business Day after the date of receipt of the CP Confirmation Notice or the Completion Notice (as the case may be) ("Completion Date") at the registered office of the Company or at such other time and place as agreed to between the Shareholders and Company in writing.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration in Cash
8	Cost of acquisition or the price at which the shares are acquired	Aggregate consideration will be paid by the Company for the acquisition of 1.246% of the total issued and paid-up share capital of the Avaada IndSolar Private Limited in full consideration of <u>Rs. 1,52,60,000/-</u> (1526000 equity shares of Rs 10/-) each.
9	Percentage of shareholding / control acquired and/or number of shares acquired;	As per the Shareholding Agreement dated 08 th February, 2024, The Company will acquire 1.246% of holding of Investee company through 1526000 equity shares.
10	History of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	NA