



December 27, 2023

**BSE Limited**  
**Scrip Code:** 500440

**National Stock Exchange of India Limited**  
**Scrip Code:** HINDALCO

**Luxembourg Stock Exchange**  
**Scrip Code:** US4330641022

**Sub:** Update on Acquisition by Hindalco Industries Limited (*'the Company'*)

**Ref:**

- Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*'Listing Regulations'*);
- Our Intimation dated September 1, 2023
- SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (*'SEBI Circular'*) and
- ISIN: INE038A01020

We refer to our letter dated September 1, 2023 informing that the company had signed Shareholder's Agreement & Power Purchase Agreement to acquire 26% stake in Seven Renewable Power Private Limited (*'SRPPL'*) which would develop and operate captive power generation plant to supply 100 MW round-the-clock renewable energy to Company's Smelter located in Odisha.

Please note that connectivity start date for the proposed power plant (*solar component*) under SRPPL is now expected to be delayed. Due to above sighted reason and to achieve our planned project timelines, we have decided to substitute the SPV by executing the Project with Ayana Renewable Power Four Private Limited (*'ARPFPL'*) instead of SRPPL. Both SRPPL and ARPFPL are subsidiaries of Ayana Renewable Power Private Limited.

The Company has accordingly signed agreements wherein SRPPL has novated the previous Shareholder's Agreement & Power Purchase Agreement to ARPFPL.

Brief details, in accordance with the SEBI Circular:

Particulars	Remarks
a. Name of the target company, details in brief such as size, turnover, etc.	i. Name: Ayana Renewable Power Four Private Limited ii. Authorized Share Capital: ₹ 1,00,000 divided into 10,000 shares of ₹10 each iii. Paid up Share Capital: ₹ 1,00,000 divided into 10,000 shares of ₹10 each iv. Turnover as on March 31, 2023: Nil
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"	: Not a Related Party Transaction
c. Industry to which the entity being acquired belongs	: Renewable Energy

**Hindalco Industries Limited**

**Corporate Office:** 6<sup>th</sup> & 7<sup>th</sup> Floor, Birla Centurion, Pandurang Budhkar Marg, Worli, Mumbai – 400030, India | T: +91 22 66626666/62610555 | F: +91 22 62610400/62610500  
**Registered Office:** 21<sup>st</sup> Floor, One Unity Center, Senapati Bapat Marg, Prabhadevi, Mumbai – 400013, India | T: +91 22 69477000 / 69477150 | F: +91 22 69477001/69477090  
**W:** [www.hindalco.com](http://www.hindalco.com) | **E:** [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com) | **Corporate ID No.:** L27020MH1958PLC011238



Particulars	Remarks
d. Objects and impact of acquisition ( <i>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</i> )	: To develop and operate captive power generation plant to supply 100 MW round-the-clock renewable energy to our Smelter located in Odisha.
e. Brief details of any governmental or regulatory approvals required for the acquisition	: N.A.
f. Indicative time period for completion of the acquisition	: ~1-3 months
g. Consideration -whether cash consideration or share swap or any other form and details of the same;	: Cash consideration
h. Percentage of shareholding / control acquired and / or number of shares acquired & cost of acquisition and/or the price at which the shares are acquired	: Total 16,25,000 Equity Shares of Face Value of ₹ 10/- each of ARPFPL to be acquired at par to gain 26% shareholding in ARPFPL.
i. 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	: i. Product/line of business: ARPFPL is engaged in generation and supply of Power ii. Date of Incorporation: October 15, 2019 iii. History of Last 3 years turnover: Nil iv. Country of presence: India

This is also made available on the website of the company [www.hindalco.com](http://www.hindalco.com)

The above is for your information and dissemination.

for **Hindalco Industries Limited**

**Geetika Anand**  
**Company Secretary & Compliance Officer**

**Hindalco Industries Limited**

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