



May 04, 2023

The Manager (CRD) The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001 Scrip Code: 530117	The Manager – Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051 Symbol: PRIVISCL
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Dear Sir / Madam,

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

We refer to our letter dated December 28, 2022, informing about Power Purchase agreement (PPA) dated December 28, 2022, and a Share Subscription and Shareholders Agreement (SSSHA) dated December 28, 2022, entered into by the Company to make an investment by way of Equity contribution for an amount of Rs. Rs. 4,99,50,000 (Rupees Four Crores Ninety-Nine Lakhs Fifty Thousand) through a Special Purpose Vehicle (SPV) – M/s. Radiance MH Sunrise Ten Private Limited in 3-4 tranches. We wish to further state that as per the said SSSHA, the Company has invested the first tranche of Rs.10,00,000/- by subscribing to 1,00,000 Equity Shares of Rs. 10/- each equivalent to approximately 26% of the issued and paid-up capital of the SPV.

As required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 detailed disclosure has been enclosed herewith as "Annexure I".

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Privi Speciality Chemicals Limited

Ashwini Shah
Company Secretary



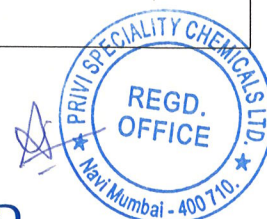
PRIVI SPECIALITY CHEMICALS LIMITED

Knowledge Centre & Regd. Office : Privi House, A-71, TTC, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400 710. India | Tel. : +91 22 68713200 / 33043500 / 33043600 / 27783040 / 27783041 / 27783045
Fax: +91 22 27783049 / 68713232 | Email: enquiry@privi.co.in | Web: www.privi.com | CIN: L15140MH1985PLC286828



Annexure I

Sr. No.	Particulars	Description
1.	Name of target Entity	Radiance MH Sunrise Ten Private Limited
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"	No
3.	industry to which the entity being acquired belongs	Development, construction and operation of Solar Power plants.
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);	The object is to become a captive user within the meaning as ascribed under the Electricity Act, 2003, and the rules (including the Electricity Rules, 2005). This will help generation of power through environment friendly resources and reduce the Company's dependence on coal & natural gas. The said acquisition will also lead to reduction in electricity cost of the Company.
5.	brief details of any governmental or regulatory approvals required for the acquisition	Initially, no approvals are required. However, post commissioning of Solar Power Project, approval for long term open access and installation of Availability Based Tariff (ABT) meter approval will be required.
6.	Indicative time period for completion of the acquisition	The acquisition and investment will be in three tranches/instalments as defined in the Power Purchase Agreement (PPA)/ Share Subscription and Shareholders Agreement (SSSHA)
7.	nature of consideration - whether cash consideration or share swap and details of the same;	Cash Transaction



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8.	cost of acquisition or the price at which the shares are acquired;	Aggregate investment is of Rs. 4,99,50,000 (Rupees Four Crores Ninety Nine Lakhs Fifty Thousand) being 26% of total Paid up Equity Capital of the SPV, Target Company. Out of which first Tranche of Rs. 10,00,000 (Rs. Ten Lakhs Only) i.e. 1,00,000 Equity Shares of Rs. 10/- each have been subscribed.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	1,00,000 Equity Shares of Rs. 10 each aggregating to 26% of total Paid up Equity Capital of Target Company as on date.
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);	The Target entity is engaged in the business of development, construction, operation and maintenance of solar power plants in India and presently is in the process of developing/constructing a ground mounted, grid connected solar (photovoltaic) electric generating facility in Maharashtra with a total installed capacity of 10 MW



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