

12th May 2025

BSE Limited

Listing Dept./Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Security Code: 500101

Security ID: ARVIND

National Stock Exchange of India Limited

Listing Dept., Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Symbol: ARVIND

Dear Sir/Madam,

Sub: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that the Company along with other User Members has executed Share Subscription and Shareholders' Agreement as on today i.e. 12th May, 2025 with Torrent Green Energy Private Limited ("Sponsor") and Torrent Urja 28 Private Limited ("TUPL") to subscribe to minimum 26% of equity share capital of TUPL to comply with regulatory requirements of being "captive user" under electricity laws for setting up hybrid (wind-solar) power plant in the state of Gujarat. The Company will invest 15.96% of equity share capital of TUPL towards its proportionate share in the capacity.

Kindly find enclosed herewith:

1. The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 as Annexure A to this letter.
2. Press release as Annexure B of this letter.

Kindly take the above disclosure on records.

**Yours faithfully,
For Arvind Limited**

**Krunal Bhatt
Company Secretary**

REGISTERED OFFICE:

Arvind Limited
Naroda Road, Ahmedabad - 382 345, Gujarat, India.
Phone: +91 79 6826 8000 | Email: info@arvind.in
CIN: L17119GJ1931PLC000093



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Annexure A

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024.

Sr. no.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Torrent Urja 28 Private Limited ("TUPL"), is an Indian Company, incorporated on 21 st January, 2025 is a generating company as defined in Section 2(28) of the Electricity Act, 2003 to setup Hybrid Power Project in Gujarat. Turnover: NIL as incorporated on 21 st January, 2025.
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"	The transaction does not fall within the purview of related party transactions. The promoter / promoter group / group companies of the Company do not have any interest in the entity (TUPL) whose Equity shares are being acquired/ subscribed.
c)	Industry to which the entity being acquired belongs	Generation and transmission of Solar & Wind Hybrid energy and other sources of renewable energy.
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)	The Company wishes to offtake the Contracted Quantity of Electricity generated from the Project as a Captive User in Gujarat in view of significant financial/commercial benefits.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable

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f)	Indicative time period for completion of the acquisition	The Company along with other User members proposes to subscribe to equity shares of TUPL, in one or more tranches, for an aggregate amount of up to Rs. 35.00 crores, representing minimum 26% equity of TUPL, subject to the achievement of agreed milestones in accordance with the terms of the agreement from time to time. The Company will invest upto Rs. 21 Crores towards its proportionate share in the capacity.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired	Upto Rs. 21 Crores
i)	Percentage of shareholding/ control acquired and / or number of shares acquired	The Company will invest 15.96% of equity share capital of TUPL towards its proportionate share of the capacity.
j)	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)	<p>TUPL is an Indian Company, has been incorporated on 21st January, 2025 to setup Hybrid Power generation facilities in Gujarat.</p> <p>History of last 3 years' turnover: NIL (TUPL was incorporated on 21st January, 2025).</p> <p>Country: India</p>

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Annexure – B**PRESS RELEASE****Arvind strengthens its commitment to Carbon Neutrality & Net Zero goals through acquisition of strategic stake in hybrid power project of Subsidiary of Torrent Power**

In line with its ongoing ESG journey and commitment to improve its carbon footprint and obtain energy from cleaner sources, Arvind Limited (“Arvind”) has entered into a Share Subscription and Shareholders' Agreement with Torrent Green Energy Private Limited (“Sponsor”) and its subsidiary, Torrent Urja 28 Private Limited (“TUPL”).

As part of this agreement, Arvind alongwith other User Members will subscribe Equity Shares of Rs.10/- each in TUPL, representing minimum 26% of its total equity share capital, thereby meeting the regulatory requirement of “captive user” under applicable electricity laws. The Company will invest 15.96% of equity share capital of TUPL towards its proportionate share in the capacity.

The investment will support the development of 20 MW hybrid (wind-solar) power project for Arvind’s captive requirement.

Arvind signed a 25-year Power Purchase Agreement (PPA) with a Take-or-Pay arrangement for the supply of renewable energy. Post commissioning, this project will enable Arvind to source approximately 60% of its total electricity requirements from renewable sources.

Salient points of agreement:

- Arvind will avail power from the project at a landed cost of ₹5 per unit, ensuring savings vis a vis cost of power from grid and the payback for the investment is less than 2 years.
- **EBITDA enhancement:** The initiative is projected to improve Arvind’s consolidated EBITDA margin by approximately 30-40 basis points by FY27.
- **Turnkey execution:** Torrent Green will be solely responsible for the erection, commissioning, operations & maintenance, and securing regulatory approvals for the plant.
- **Project timeline:** The project is expected to be completed within 17 months from the effective date, tentatively by Q3 FY27.

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This initiative reinforces Arvind's commitment to sustainability, self-reliance in sourcing energy, and cost optimization and to reduce its carbon footprint and move towards its goal of being carbon neutral aligning with the company's broader environmental goals and long-term vision of being fundamentally right.

About Arvind Ltd:

Arvind is a textile to retail conglomerate with focus on textiles, apparels, advanced materials, environmental solutions, telecom and Omni-channel commerce. Arvind Limited is an integrated solutions provider in textiles with strong fibre to fashion capabilities for a global customer base. It is also a design powerhouse implementing innovative concepts and generating intellectual property. It ranks amongst the top suppliers of fabric worldwide. The company strives every day to create opportunities beyond conventional boundaries and believes that the possibilities are endless. For more information, please visit <https://www.arvind.com/>

For further information please contact:

Satya Prakash Mishra

Head - Investor Relations

(Mobile: 7036228882)

Satyaprakash.mishra@arvind.in

Date : 12 May 2025

Disclaimer:

Certain statements contained in this document may be statements of future expectations and other forward looking statements that are based on management's current view and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. None of Arvind Limited or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its content or otherwise arising in connection with this document. This document does not constitute an offer or invitation to purchase or subscribe for any shares and neither it nor any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

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