

Ref No.: EIL/SEC/2022-23/75

28.02.2023

The Calcutta Stock Exchange Limited 7 Lyons Range Kolkata - 700 001 CSE Scrip Code: 15060 & 10015060	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500 086
National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol: EXIDEIND	-

Dear Sir/ Madam,

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

This is to inform you that "Exide Industries Limited" ('the Company') has entered into 'Share Subscription and Shareholders' Agreement' ("SSSA") and 'Power Purchase Agreements' dated 28th February 2023 with **Ulric Renewables Private Limited, a Special Purpose Vehicle promoted and incorporated by Cleantech Solar India OA 2 Pte. Ltd. (CLEANTECH)** for setting up captive wind power projects aggregating to 18.9 MW for various manufacturing facilities of the Company.

In terms of the SSSA, the Company has agreed to invest in the equity shares comprising atleast 26% of issued and paid-up capital of Ulric Renewables Private Limited.

The detailed disclosure required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith

This is for your information and records.

Thanking you.

For Exide Industries Limited

(Jitendra Kumar)
Company Secretary &
President- Legal & Corporate Affairs
ACS No. 11159

Encl: As above

Detailed Disclosures required under Regulation 30 of LODR Regulations:

a.	Name of the target entity, details in brief such as size, turnover	<p>Target company: Ulric Renewables Private Limited</p> <p>Details in brief such as size, turnover of the target company:</p> <p>The target company is a newly incorporated company formed on 17th January 2023 and yet to start any commercial operations.</p>
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”	<p>The proposed transaction does not fall within Related Party Transaction.</p> <p>None of the promoter/ promoter group/ group companies have any interest in the proposed transaction involving subscription in the equity share capital of the Target company.</p>
c.	Industry to which the entity being acquired belongs	Generation of electricity using non-conventional and renewable sources of energy
d.	Objects and effects of acquisition	<p>In order to qualify as a captive consumer, the Company is required to subscribe atleast 26% of the total equity capital of the Target company.</p> <p>Accordingly, the objective of this investment is to promote renewable energy in the operations of the Company by qualifying as a captive consumer. Further, the current arrangement will also optimise overall power cost at the Maharashtra and Tamil Nadu based plants. .</p>
e.	Brief details of any governmental or regulatory approvals required for the acquisition	None
f.	Indicative time period for completion of the Acquisition	Before 31 st March 2023
g.	Nature of consideration	Cash
h.	Cost of acquisition or the price at which the shares are acquired	The Company has agreed to invest amount upto Rs. 19.85 crore in the equity share capital of the Target company, in one or more tranches.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	The proposed investment would constitute around 39.08% of the total paid-up equity share capital of the Target company.

Exide Industries Limited

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CIN : L31402WB1947PLC014919

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	<p>Ulric Renewables Private Limited was incorporated on 17th January 2023 under the Companies Act, 2013 having its registered office at 401, Shree Guru Harkrishna Bhavan, Dr. Charat Singh Colony, AK Road, Andheri East, Mumbai, Maharashtra – 400093.</p> <p>It is incorporated as a special purpose vehicle by Cleantech India OA 2 Pte. Ltd. (Cleantech), a company incorporated under the laws of Singapore. Cleantech is in the business of setting up captive power generation projects and development of renewable energy assets in India.</p> <p>The Company has agreed to purchase the Metered Energy from off-site grid-connected ground-mounted captive wind power plant being developed by Cleantech, through the Target company for supplying green energy to the plants of the Company situated in the state of Maharashtra and Tamil Nadu.</p>
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