

March 28, 2025

To The Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Code: 540222	To The Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Code: LAURUSLABS
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Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors of the Company at its meeting held today i.e., March 28, 2025, has, inter alia, approved to acquire up to 26% of share capital in Kurnool Renewables Private Limited, a subsidiary company (special purpose vehicle) of Ecoren Energy India Private Limited ("Ecoren") with an investment of up to INR 35,00,00,000 (Thirty Five Crores Only).

This project will enable the Company to access 25.53 MW of renewable wind and solar energy and this investment is being done in order to comply with regulatory requirement for Captive Consumption of Power under Indian Electricity Laws and the Policy of the Government. This acquisition will result in lower electricity costs, ensure a reliable green power supply and getting carbon credits thereby promotes sustainable ESG.

The required details under SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as **Annexure-A**.

Please take the above information on record.

Yours faithfully,

For **Laurus Labs Limited**

G. Venkateswar Reddy
Company Secretary & Compliance Officer

Encl: A/a

Registered Office

Laurus Enclave, Plot Office 01, E. Bonangi Village,
Parawada Mandal, Anakapalli District - 531021, Andhra Pradesh, India.

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CIN : L24239AP2005PLC047518,

Corporate Office

2nd Floor, SDE Serene Chambers, Road No. 7,
Banjara Hills, Hyderabad - 500034, Telangana, India.

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BRIEF DETAILS OF THE INVESTMENT

(Pursuant to SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024)

a) Name of the target entity, details in brief such as size, turnover etc.:

Kurnool Renewables Private Limited; the subsidiary company (special purpose vehicle) of Ecoren Energy India Private Limited (“Ecoren”).

Size, turnover, etc.: 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”:

No. The acquisition does not fall within the purview of related party transaction.

However, consequent to the investment, the target entity will become an Associate of the Company and hence a related party of the Company in terms of the Companies Act, 2013.

c) Industry to which the entity being acquired belongs:

The target company is into the business of producing renewable energy – solar and wind.

d) Objects and impact 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 purpose of this investment is to access renewable energy from the power project to be developed by Kurnool Renewables Private Limited, a Special Purpose Vehicle, up to 25.53 MW on captive consumption basis which shall offer benefits like reduced energy costs, increased energy security and enhanced operational stability along with potential environmental advantages.

e) Brief details of any governmental or regulatory approvals required for the acquisition:

No approvals required.

f) Indicative time period for completion of the acquisition:

The investment by the Company is expected to be completed within a period of one year in three stages - 30% within 30 days from the date of execution of agreements; 40% upon placing of orders for major equipment and 30% upon receipt of major equipment to the site.

g) Consideration - whether cash consideration or share swap or any other form and details of the same:

Cash consideration by way of subscribing to equity shares which shall be issued by the target entity.

h) Cost of acquisition and/or the price at which the shares are acquired:

The equity shares shall be subscribed at the issue price as decided by target Company with a total consideration up to Indian Rupees Thirty Five Crores only.

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i) Percentage of shareholding / control acquired and / or number of shares acquired:

Proposed and approved an investment up to 26% of equity shareholding in the target company.

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):

Brief background:

Name of the entity: Kurnool Renewables Private Limited

Products/line of business: Production of renewable energy – solar and wind

Date of incorporation: 19.05.2023

History of last 3 years turnover: Nil

Country in which the acquired entity has presence: India

Any other significant information: NIL

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