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SECY/ SE/Reg30/2025/104 – 105
Wednesday, the 23rd April, 2025

The Secretary,
B S E Limited
Department of Corporate Services
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400001

SUNFLAG IRON & STEEL CO. LTD.

REGD. OFFICE :
33/1, MOUNT ROAD, SADAR, NAGPUR - 440 001. MH, (INDIA)
PH.: 0712-2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360
E-Mail : admin@sunflagsteel.com
Website : www.sunflagsteel.com
CIN: L27100MH1984PLC034003

The Manager, Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block 'G'
Bandra-Kurla Complex, Bandra (E)
MUMBAI - 400051

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Sunflag Iron and Steel Company Limited - BSE Scrip Code: 500404 / NSE Symbol: SUNFLAG

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Sunflag Iron and Steel Company Limited (Company) has entered into long term Power Purchase Agreement (PPA) with the Sunsure Solarpark Thirty Seven Private Limited, a Power Producer Company on 22nd April, 2025 for the purchase of the power generated from its 11.00 MW AC/16.5 MWp DC, grid connected solar (photovoltaic) electric generating facility/ solar photovoltaic project to be set up at Ajande Kh, Taluka Sindhkeda, District Dhule, Maharashtra, India, 425404.

In addition to the above, the Company has also executed Share Subscription and Shareholders' Agreement (SSSHA) with Sunsure Energy Private Limited (Promoter of Power Producer Company) and Sunsure Solarpark Thirty Seven Private Limited, above Power Producer Company whereunder it will acquire and maintain 26.00% stake in the Power Producer Company throughout the term of the Power Purchase Agreement by way of subscribing its equity shares at a total cost of Rs. 5,77,50,000/- in tranches.

Visit us at www.sunflagsteel.com

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T NAGAR, CHENNAI - 600 017
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The detailed disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the aforesaid Regulations, is attached as '**Annexure A**'.

You are requested to place the aforesaid information on records.

Sincerely,

For Sunflag Iron and Steel Company Limited

CS Ashutosh Mishra
Head Company Secretary & Compliance Officer
ICSI Membership No.: ACS – 23011

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

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|----|---|--|
| a. | Name of the target entity, details in brief such as size, turnover etc | Sunsure Solarpark Thirty Seven Private Limited, ('Power Producer') is a Special Purpose Vehicle Company (SPV), having its registered office at 1101A-1107, 11 th Floor, BPTP, Park Centra, Sector 30, Sadar Bazar, Gurugram - 122001, Haryana, India, and is engaged in the business of development, construction, operation, and maintenance of power plants in India. |
| 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. |
| c. | Industry to which the entity being acquired belongs; | Solar Power Generation |
| 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); | As part of Company's ESG goals and for consumption of renewable based power, the Company will acquire and maintain 26.00% stake in the Power Producer Company throughout the term of the Power Purchase Agreement to maintain captive status as per Electricity Act and Share Subscription and Shareholders' Agreement. |
| e. | Brief details of any governmental or regulatory approvals required for the acquisition; | Not applicable. |
| f. | Indicative time period for completion of the acquisition; | Subscription of equity shares in tranches |
| 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/to be acquired; | Rs. 5,77,50,000 (Rupees Five Crore Seventy-seven lakh Fifty Thousand Only) in tranches |
| i. | Percentage of shareholding / control acquired/to be acquired and / or number of shares acquired/to be acquired; | 26.00% in the total Equity Share capital of the Power Producer Company. |

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| j. | <p>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> | <p>The Power Producer is a Special Purpose Vehicle Company incorporated on 2nd December, 2024, set up by the Sunsure Energy Private Limited (Promoter) and engaged in the business of development, construction, operation, and maintenance of power plants in India.</p> <p>It is in the process of developing/constructing a ground mounted, grid connected solar (photovoltaic) electric generating facility (along with the interconnection facilities) with a total installed capacity of 11 MW AC/16.5 MWp DC, at Ajande Kh, Taluka Sindhkeda, District Dhule, Maharashtra, India, 425404, or any other location as may be mutually decided, and deliver the solar power generated to the Company for a period of 25 years.</p> |
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