



Vardhmān

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VARDHMAN TEXTILES LIMITED

CHANDIGARH ROAD
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Ref. VTXL:SCY:NOV:2025-26

Dated: 25-Nov-2025

BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI-400001 Scrip Code: 502986	The National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 Scrip Code: VTL
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Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 –

Approval & Execution of Share Subscription and Shareholders' Agreement and Power Purchase Agreement for acquisition of 19.5% stake in Sone Solar Energy One Private Limited.

Dear Sir,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Committee of Directors (Renewable Energy) in its meeting held today, i.e. 25th November, 2025, has approved the Share Subscription and Shareholder's Agreement' to be entered by the Company with ASG HOLDCO BETA PTE. LIMITED (Developer) and Sone Solar Energy One Private Limited (Power Producer) along with a 'Power Purchase Agreement' to be entered by the Company with Sone Solar Energy One Private Limited (Power Producer) (collectively referred to as Agreements). These Agreements have been executed by the Parties today itself, i.e. 25th November, 2025.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given in Annexure "A" and "B".

The meeting commenced at 11:30 a.m. and concluded at 12:15 p.m.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For VARDHMAN TEXTILES LIMITED

(SANJAY GUPTA)
Company Secretary

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Annexure – A

S. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	<p>Power Purchase Agreement is entered into between Vardhman Textiles Limited (Captive Consumer) and Sone Solar Energy One Private Limited (Power Producer).</p> <p>And</p> <p>Share Subscription and Shareholders' Agreement is entered into between ASG HOLDCO BETA PTE. LIMITED (Developer), Vardhman Textiles Limited (Captive Consumer) and Sone Solar Energy One Private Limited (Power Producer).</p>
2.	Purpose of entering into the agreement;	The purpose of entering into the Agreements is to develop a ground mounted solar (photovoltaic) power generation facility in the State of Punjab, having a total capacity of 30 MWac (42MWp) and which will be set up as a group "captive power plant" in accordance with the Regulations for supply of power on a group captive basis to the Captive Consumer i.e. Vardhman Textiles Limited (22.5 MWac) and other eligible captive users (7.5 MWac).
3.	Shareholding, if any, in the entity with whom the agreement is executed;	Vardhman Textiles Limited will hold 19.5% equity capital of Sone Solar Energy One Private Limited.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Power Producer shall have rights to establish and operate the said Plant. Vardhman Textiles Limited shall have rights over Reserved Matters. Both the parties i.e. Vardhman Textiles Limited and ASG HOLDCO BETA PTE. LIMITED shall have voting rights in Sone Solar Energy One Private Limited, proportionate to their shareholding.
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
6.	Whether the transaction would	No

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	fall within related party transactions? If yes, whether the same is done at "arm's length";	
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Capital of Sone Solar Energy One Private Limited will be Rs. 46.83 Crore. i. Contribution of Vardhman Textiles Limited will be Rs. 9.13 Crore (19.5% stake) and ii. Contribution of ASG HOLDCO BETA PTE. LIMITED will be Rs. 34.65 Crore (74% stake)
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Vardhman Textiles Limited will not appoint any director on the Board of the Power Producer but can appoint a non participative Observer on the Board of the Producer Company. No Potential Conflict of Interest shall arise out of these Agreements.

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Annexure – B

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Sone Solar Energy One Private Limited is a Special Purpose Vehicle created under captive scheme and incorporated under the Companies Act, 2013. Sone Solar Energy One Private Limited has not started commercial production.
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 "arm's length"	Proposed acquisition doesn't fall within the purview of related party transactions and promoters/ promoter group/ group companies do not have any interest in Sone Solar Energy One Private Limited.
3.	Industry to which the entity being acquired belongs:	Generation and transmission of Renewable Energy.
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);	In order to comply with the regulatory requirement for captive power consumption under India Electricity laws, Vardhman Textiles Limited alongwith Other Captive User will acquire 26% stake in Sone Solar Energy One Private Limited.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No
6.	Indicative time period for completion of the acquisition;	Vardhman Textiles Limited will make the aforesaid Contribution of 19.5% in Equity Securities (i.e. Equity Shares and CCD) in three tranches depending upon completion of different stages of the Project.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired;	Rs. 9.13 Crore for acquisition of 19.5% stake in Sone Solar Energy One Private Limited.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	19.5% of the Paid-up equity share capital of Sone Solar Energy One Private Limited.

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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);	<p>Sone Solar Energy One Private Limited is a Special Purpose Vehicle created under captive scheme and was incorporated under the Companies Act, 2013 on 11.03.2024. Sone Solar Energy One Private Limited is engaged in the business of developing and operating renewable energy projects.</p> <p>Sone Solar Energy One Private Limited has yet to commence commercial production.</p>
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