

**Ref : ABC/BB/BM(3)/FY23-24**

**September 08, 2023**

The General Manager  
Department of Corporate Services  
BSE Limited  
P. J. Towers,  
Dalal Street,  
Mumbai – 400001.  
**Scrip Code: 524075**

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C-1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051.  
**Symbol: ALBERTDAVD**

Dear Sir,

**Sub: Outcome of the Board Meeting in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that the Board of Directors at their meeting held today have approved investment upto INR 61.25 Lacs in equity shares of Sunsure Solarpark Five Private Limited for solar power captive consumption as required under the provisions of the Electricity Act, subject to applicable laws.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is annexed herewith as **Annexure-A**.

The Board Meeting commenced at 11.00 a m and concluded at 11.45

Please take the above information on record.

Thanking you,

Yours faithfully,

**For Albert David Limited**

(A. B. Chakrabartty)  
Company Secretary, Compliance Officer-cum-Legal Head  
M. No.- F-7184

**ANNEXURE A**

Details required under Regulation 30 read with Schedule III Part A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

<b><u>Details of proposed investment in equity shares of Sunsare Solarpark Five Private Limited</u></b>		
<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the target entity, details in brief such as size, turnover etc.	<p><b>Sunsare Solarpark Five Private Limited</b> having its Registered Office at H No. D-52, Vindsor Park, Vaibhav Khand, Indirapuram, Ghaziabad,-201014, Uttar Pradesh, India ("<b>Sunsare</b>")</p> <p><b>Sunsare Solarpark Five Private Limited</b> has not yet commenced its commercial production.</p>
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 "arms length"	The proposed investment up to INR 61.25 Lacs in the equity shares of <b>Sunsare Solarpark Five Private Limited</b> , will not be a Related Party Transaction and the promoter/promoter group/group companies will have no interest therein.
3.	Industry to which the entity being acquired belongs	<p>The proposed investment in <b>Sunsare Solarpark Five Private Limited</b> is to be made as a part of the proposed transaction for generation and supply of power to the Company's Ghaziabad (U.P.) plant and the Company, being captive user, will have to invest in equity shares of <b>Sunsare Solarpark Five Private Limited</b> upto INR 61.25 Lacs</p> <p>No entity shall be acquired through the proposed transaction.</p> <p><b>Sunsare Solarpark Five Private Limited</b> is engaged in the business of renewable energy.</p>
4.	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)	<p>To reduce the power cost of the Company's Ghaziabad (U.P.) Plant, by way of shifting towards solar power energy which is cost effective and environment friendly.</p> <p>Thus, as per the Electricity Act, the Company, being captive user, needs to make investment in <b>Sunsare Solarpark Five Private Limited</b>.</p>

5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.									
6.	Indicative time period for completion of the acquisition	Approximately 9 months.									
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration under the terms of the Share Subscription Agreement.									
8.	Cost of acquisition or the price at which the shares are acquired	Up to INR 61.25 Lacs.									
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company will contribute up to INR 61.25 Lacs in the equity shares of <b>Sunsure Solarpark Five Private Limited</b> . On completion of the proposed investment, shareholding of the Company in the equity shares of <b>Sunsure Solarpark Five Private Limited</b> will be below 19%.									
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)	<ul style="list-style-type: none"> <li>Products/line of business of <b>Sunsure Solarpark Five Private Limited</b>: Generation of Renewable Energy</li> <li>Date of incorporation of <b>Sunsure</b>: 05/09/2020</li> <li>Turnover of last three years of <b>Sunsure</b>: Since the company is incorporated on 05/09/2020, therefore only two years of financial data in regard to Revenue from operations is available, which are stated as below:</li> </ul> <table border="1"> <thead> <tr> <th>Sr No.</th><th>Financial Year</th><th>Amount (In INR)</th></tr> </thead> <tbody> <tr> <td>1</td><td>2020-21</td><td>Nil</td></tr> <tr> <td>2</td><td>2021-22</td><td>Nil</td></tr> </tbody> </table> <p><b>Sunsure Solarpark Five Private Limited</b> has not yet commenced its commercial production.</p> <ul style="list-style-type: none"> <li>Country in which <b>Sunsure Solarpark Five Private Limited</b> will have presence: India</li> </ul>	Sr No.	Financial Year	Amount (In INR)	1	2020-21	Nil	2	2021-22	Nil
Sr No.	Financial Year	Amount (In INR)									
1	2020-21	Nil									
2	2021-22	Nil									