

JKLC:SECTL:SE:25

6th February 2025

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| <p>1 BSE Ltd.
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Through: BSE Listing Centre
Security Code No. 500380</p> | <p>2 National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051
Through: NEAPS
Symbol: JKLAKSHMI, Series: EQ</p> |
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Dear Sir/ Madam,

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

Pursuant to SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 (SEBI Master Circular), we have to inform you that the Board of Directors at its meeting held today, which commenced at 2:00 P.M. and concluded at 4:30 P.M. considered and approved the acquisition of 26% equity shareholding in STLC RE Ltd.

Brief details as required under SEBI Master Circular are given in the Annexure hereunder.

Thanking you and always assuring you our best co-operation at all times.

For JK Lakshmi Cement Ltd.

(Amit Chaurasia)
Company Secretary

Encl.: a.a.

ANNEXURE

Sl. No.	Particulars	Disclosures
1.	Name of the target entity, details in brief such as size, turnover etc.	STLC RE Ltd. ('STLC') Regd. Office: Patriot House, 4 th Floor, 3, Bahadur Shah Zafar Marg, New Delhi-110 002. STLC was incorporated on 30 th December 2024 and therefore the other details such as size, turnover, etc. are not applicable.
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".	Yes. The member of the Promoter Group (Sago Trading Limited) of the Company holds 100% Issued, Subscribed and Paid-up Equity Share Capital of STLC. The proposed transaction is being done at "arm's length" basis, which is also approved by the Audit Committee of the Company.
3.	Industry to which the entity being acquired belongs.	Electric power generation using solar energy.
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).	The Company has been exploring the possibility of putting-up the Solar Power Project with various Developers & has short-listed STLC who have given a very competitive rate to put up a 9MW Solar Power Project under the Captive Power Route on behalf of the Company. The entire Capex of approximately Rs.40 Crores for the Project would be met by STLC, the Developer. The Company would only be required to invest upto Rs.3.50 Crores representing 26% Equity Holding in the said Company in accordance with the present Captive Power Rules. This will enable the Company to get Solar Power from STLC at a very competitive market rate for a period of 25 years.

		Consequent to the acquisition of Equity Shares, STLC would become an Associate of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable
6.	Indicative time period for completion of the acquisition.	On or before 30 th June 2025.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same.	Cash Consideration.
8.	Cost of acquisition or the price at which the shares are acquired.	Cost of acquisition: upto Rs. 3.50 Crore.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	The Company will acquire 26% Equity Shares of STLC.
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).	As mentioned in Sr. No. 1 and 3 above, STLC was incorporated on 30 th December 2024 and therefore, the other details are not applicable.