

27th March 2025

To, The Manager - Listing Department, The National Stock Exchange of India Ltd, Exchange Plaza, 5th floor, Plot no. C/1, "G" Block, Bandra-Kurla Complex, Mumbai-400051 Symbol: APCOTEXIND	To, Manager-Department of Corporate Services BSE Limited Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Security Code: 523694
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Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held today i.e., on Thursday, 27th March, 2025

With reference to the captioned subject, we wish to inform you that a meeting of the Board of Directors of the Company was held today, i.e., on Thursday, 27th March 2025. The Board inter-alia, considered and approved the following:

1. Approved entering into Power Purchase Agreement (PPA), Share Subscription Cum Shareholders Agreement (SSSHA) and for the said purpose has also approved to subscribe to the minimum 26% (Twenty six percent) of the equity shares of the power producer i.e. Opera Vayu Narmada Private Limited, having a face value of INR 10 (Indian Rupees Ten only) for a total value of INR 3,37,50,000/- (Rupees Three Crore Thirty Seven Lakhs Seventy Five thousand Only).

Detailed disclosure under sub-para (I) i.e. Acquisitions(s) (including agreement to acquire) of the Para (A) of Part(A) of Schedule III to the Regulation 30 is enclosed as **Annexure-1**.

2. Further, with reference to our earlier communication dated 26th March 2025, we would like to inform that the Board of Directors have noted and approved the resignation tendered by Mr. Sachin Karwa from the post of Chief Financial Officer of the Company. Further, please note that he will serve his notice period, or such other period as may be agreed with the Management, so as to ensure a smooth transition.

Requisite details as required under Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements Regulation), 2015 are enclosed herewith as **Annexure A**.

Further, also find enclosed herewith the resignation letter received from Mr. Sachin Karwa as "**Annexure B**".

REGISTERED OFFICE

C-403/404, 4th Level, Wing C,
Tower I, Seawoods Grand Central,
Sector 40, Navi Mumbai - 400706
Maharashtra, India

T : +91-022-62060800

CORPORATE OFFICE

NKM International House, 178, Backbay
Reclamation, Babubhai M. Chinai Marg
Mumbai 400020, India

T: + 91 22 2283 8302/04

TALOJA FACTORY

Plot No. 3/1, MIDC Industrial Area
Taloja, Dist. Raigad 410208
Maharashtra, India

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The meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 5.10 p.m.

Request you to kindly take the same on your records.

Thanking you,

For Apcotex Industries Limited

Drigesh Mittal
Head - Company Secretary & Legal

Encl.: As above

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Annexure-1
Detailed disclosure under sub-para (I) i.e. Acquisitions(s) (including agreement to acquire) of the Para (A) of Part(A) of Schedule III to the Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements Regulation), 2015

Sr. No.	Particulars	Description
1	Name of the Target Entity (including brief details)	Opera Vayu Narmada Private Limited was incorporated on 1 st August 2022 under Companies Act, 2013 and is a wholly owned subsidiary of Shivman Wind Energy Private Limited.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter 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. Opera Vayu Narmada Private Limited is a Special Purpose Vehicle (SPV).
3	Industry to which the entity being acquired belongs	Power Sector
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity	The objective of the acquisition is captive consumption of hybrid power generated by Opera Vayu Narmada Private Limited.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6	Indicative time period for completion of the acquisition;	Since, the company is yet to enter into agreement, the details related to completion of the acquisition are not available.
7	Nature of consideration – whether cash consideration or share swap and details of the same;	Consideration will be in form of subscription of equity shares in cash.
8	Cost of acquisition or the price at which the shares are acquired	Aggregate consideration will be paid by the Company for the acquisition of 26% of the total issued and paid-up share capital of the Opera Vayu Narmada Private Limited of Face Value of Rs. 10/- each in full consideration of Rs. 3,37,50,000/- (Rupees Three Crore Thirty Seven Lakhs Seventy Five thousand Only).
9	Percentage of shareholding / control acquired and/or number of shares acquired;	26% of the total issued and paid-up share capital of the Opera Vayu Narmada Private Limited will be acquired by the Company
10	History of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Name of entity: Opera Vayu Narmada Private Limited incorporated under Indian Laws. Since it's a SPV, it has not started any business operations as of now.

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Annexure A

Disclosure as required pursuant to Regulation 30 read with Para A of Part A of Schedule III of Listing Regulations and SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is as under:

Sr No.	Particulars	Details
1.	Reason for change viz appointment, re-appointment, resignation, removal, death or otherwise; resignation, removal, death or otherwise;	Resignation of Mr. Sachin Karwa as the Chief Financial Officer of the Company, to pursue opportunities outside the organization.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment; cessation (as applicable) & term of appointment/re-appointment;	Will be communicated in due course.
3.	Brief profile (in case of appointment);	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

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25th March 2025

To,
Mr. Abhiraj Choksey,
Vice Chairman and Managing Director,
Apcotex Industries Limited

Dear Sir,

Subject: Resignation as Chief Financial Officer of Apcotex Industries Limited

With reference to the captioned subject, I hereby tender my resignation from the position of Chief Financial Officer of Apcotex Industries Limited to pursue opportunities outside the organization. Please note that I will serve my notice period, and I am committed to ensuring a smooth transition during my notice period.

Further, I hereby confirm that there are no other reasons apart from the aforesaid, regarding my resignation.

I express my gratitude to the Management of the Company along with the Board of Directors for the support and cooperation extended to me during my tenure with the Company.

Further, I would request the Company to file the necessary forms with the Registrar of Companies, Ministry of Corporate Affairs, and intimation to the stock exchanges and other concerned authorities to give the effect of this resignation.

Thanking you,
Regards



Sachin Karwa
Chief Financial Officer

Cc: Mr. Unnikrishnan Nair – CHRO