Gujarat Alkalies and Chemicals Limited
(Promoted by Govt. of Gujarat)
Regd. Office & Works : P.O. Ranoli-391350. Dist. Vadodara (Gujarat) INDIA
Phone : +91-265-6111000, 7119000 **Fax :** +91-265-6111012
Website : www.gacl.com **CIN NO :** L24110GJ1973PLC002247

Ref. : SEC/SE/2025/ 18.10.2025

BSE Ltd. 1st Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001 **Ref. : Company Code No. : 530001**	National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block 'G' Bandra-Kurla Complex Bandra (East) MUMBAI : 400 051 **Ref. : Company Code No. : GUJALKALI**

Dear Sir/Madam,

Sub. : Disclosure of information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding execution of Share Purchase Agreement with Clean Max Enviro Energy Solutions Limited for setting up 75.9 MW Renewable Hybrid Power Project.

With reference to the above subject, we would like to inform you that the Company has executed Share Purchase Agreement with Clean Max Enviro Energy Solutions Limited for setting up 75.9 MW Renewable Hybrid Power Project. As per the agreement, GACL will acquire 26% shareholding of Clean Max Sphere Energy Private Limited, a subsidiary Company of Clean Max Enviro Energy Solutions Limited.

This Company will work as Special Purpose Vehicle (SPV) for setting-up 75.9 MW Renewable Hybrid Power Project. GACL and M/s Clean Max Enviro Energy Solutions Limited will further invest in equity shares in ratio 26:74 from time to time for establishment of 75.9 MW hybrid Renewable Power plant.

The Company will also execute Shareholders' Agreement, Power Consumption Agreement(s) and any other agreement(s) as may be required with Clean Max Enviro Energy Solutions Limited & Clean Max Sphere Energy Private Limited (SPV) for setting up 75.9 MW Renewable Hybrid Power Project in due course.

The details as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed herewith.

We request you to kindly take note of the above.

Thanking you,

Yours faithfully,
for, GUJARAT ALKALIES AND CHEMICALS LIMITED

18/10/25

BHATT SANJAYKUMAR SHUKDEV
Digitally signed by BHATT SANJAYKUMAR SHUKDEV
Date: 2025.10.18 16:32:34 +05'30'

(S S BHATT)
COMPANY SECRETARY &
EXECUTIVE DIRECTOR (LEGAL, CC & CSR)

Encl : as above

E-mail : cosec@gacl.co.in

Promoting Green Technology

Gujarat Alkalies and Chemicals Limited

(Promoted by Govt. of Gujarat)

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Annexure

Information as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Clean Max Sphere Energy Private Limited (SPV Company). GACL will acquire 26% shareholding of Clean Max Sphere Energy Private Limited, a subsidiary Company of Clean Max Enviro Energy Solutions Limited. GACL and M/s Clean Max Enviro Energy Solutions Limited will further invest in equity shares in ratio 26:74 from time to time for establishment of 75.9 MW hybrid Renewable Power plant. Authorised and Paid-Up Share Capital of Rs. 1,00,000. Turnover: Not applicable, since SPV Company is yet to commence its business operations
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. The proposed acquisition is at face value. Entire Power generated by the SPV will be used by GACL for captive use.
c)	Industry to which the entity being acquired belongs	Renewable Energy
d)	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 object is for setting up 75.9 MW Hybrid Renewable Power Project for 100% captive use by GACL.

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e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	The acquisition of 26% Shares is expected to be completed shortly.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Consideration in cash.
h)	Cost of acquisition and / or the price at which the shares are acquired	At face value.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Initial Contribution - GACL-26% Clean Max Enviro Energy Solutions Limited - 74%
j)	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)	Products/line of business acquired: Renewable Energy for captive use Date of Incorporation: 12th June, 2020 Turnover of last 3 Years: Not Applicable (SPV Company is yet to commence its business operations) Country of Incorporation: India Other significant information: None

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