

Ref. : SEC/SE/2025/

05.11.2025

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

Dear Sir/Madam,

Sub. : Disclosure of information under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Shareholders' Agreement among Gujarat Alkalies and Chemicals Limited (GACL), Clean Max Enviro Energy Solutions Limited and Special Purpose Vehicle (SPV) Company i.e. Clean Max Sphere Energy Private Limited & Power Consumption Agreements and other related Agreement(s) between GACL and SPV Company for setting up 75.9 MW Renewable Hybrid Power Project for 100% captive power consumption by GACL.

This is further to our letter dated 18.10.2025, regarding execution of Share Purchase Agreement with Clean Max Enviro Energy Solutions Limited for setting up 75.9 MW Renewable Hybrid Power Project.

In this regard, we would like to inform you that the Company has executed today i.e. on 05.11.2025, Shareholders' Agreement among Gujarat Alkalies and Chemicals Limited (GACL), Clean Max Enviro Energy Solutions Limited and Special Purpose Vehicle (SPV) Company i.e. Clean Max Sphere Energy Private Limited & Power Consumption Agreements and other related Agreement(s) between GACL and SPV Company i.e. Clean Max Sphere Energy Private Limited for setting up 75.9 MW Renewable Hybrid Power Project for 100% captive power consumption by GACL.

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

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

Encl : as above

E-mail : cosec@gacl.co.in

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(s) of parties with whom the agreement is entered	Shareholders' Agreement among: a) Gujarat Alkalies and Chemicals Limited ("GACL" or "the Company"); b) Clean Max Enviro Energy Solutions Limited; and c) Clean Max Sphere Energy Private Limited (SPV Company) Power Consumption Agreements and other related Agreement(s) between: a) Gujarat Alkalies and Chemicals Limited ("GACL" or "the Company"); and b) Clean Max Sphere Energy Private Limited (SPV Company)
b)	Purpose of entering into the agreement	To avail renewable power by setting up 75.9 MW Renewable Hybrid Power Project for 100% captive power consumption by GACL from Clean Max Sphere Energy Private Limited.
c)	Shareholding, if any, in the entity with whom the agreement is executed	Clean Max Enviro Energy Solutions Limited, holds 74% and GACL holds 26% of the Equity Share Capital of Clean Max Sphere Energy Private Limited as on the date of execution of Shareholders' Agreement. Both the shareholders shall contribute their respective equity in SPV from time to time to maintain their proportionate shareholdings in future in SPV.
d)	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.	Both Clean Max Enviro Energy Solutions Limited and GACL shall continue to maintain their shareholdings of 74% and 26% each respectively in the Clean Max Sphere Energy Private Limited. GACL shall consume 100% power from SPV. Power Consumption Agreement shall be valid for 25 years unless terminated earlier. Shareholders' Agreement shall be valid till terminated by either party for the reasons provided therein.

		Reserved matters requiring affirmative votes by both the shareholders in certain important matters relating to Clean Max Sphere Energy Private Limited.
e)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Clean Max Sphere Energy Private Limited is promoted by Clean Max Enviro Energy Solutions Limited. GACL and Clean Max Enviro Energy Solutions Limited are not related parties.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	N.A.
g)	In case of issuance of shares to the parties, details of issue price, class of shares issued	Clean Max Enviro Energy Solutions Limited has promoted Clean Max Sphere Energy Private Limited. As per the Share Purchase Agreement, GACL has acquired and holds 26% of equity share capital of SPV at face value of Rs.10/- each.
h)	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.	GACL will be entitled to appoint its Nominee Director on the Board of the SPV Company which is unlisted private limited company.
i)	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (i) Name of parties to the agreement; (ii) Nature of the agreement; (iii) Date of execution of the agreement; (iv) Details of amendment and impact thereof or reasons of termination and impact thereof	Not Applicable
