



November 6, 2023

To,

**National Stock Exchange of India Ltd.**

Exchange Plaza Bldg.  
5<sup>th</sup> Floor, Plot No.C-1  
'G' Block, Near Wockhardt,  
Bandra Kurla Complex  
Mumbai 400 051  
Fax:26598237/38  
Symbol: DCW

**BSE Limited**

Department of Corporate Services,  
1<sup>st</sup> floor, New Trading Ring  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
Fax: 22723121/3719/2037/2039  
Scrip Code: 500117

Dear Sir(s)/Madam,

**Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Execution of Power Purchase Agreements**

We would like to inform you that the DCW Limited ("the Company") has today signed Power Purchase Agreements with Kaze Renewables Private Limited ("SPV" / "Power Producer") to establish two Renewable Power Plants in Tamil Nadu having combined captive capacity of 44.5 MWp under Captive Power Scheme, whereunder the said SPV as a Captive Generator shall be supplying solar power to the Company as a Captive User for its manufacturing plant(s) located in the State of Tamil Nadu.

The Company as a captive user will also execute a Share Subscription and Shareholders' Agreement ("SSSHA") with SPV and Cleantech Solar India OA 2 Pte. Ltd. for subscribing the Equity Shares of SPV.

Accordingly, please find enclosed herewith disclosure as required under Regulation 30 Para B of Part A of Schedule III of the LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as **Annexure A** to this letter.

Yours faithfully  
For DCW Limited

**Dilip Darji**  
Sr. General Manager (Legal) & Company Secretary  
Membership No. ACS-22527



Encl: A/a

**DCW LIMITED**

HEAD OFFICE :

"NIRMAL" 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021.

TEL.: 2287 1914, 2287 1916, 2202 0743 TELEFAX: 22 2202 8838

REGISTERED OFFICE : DHRANGADHRA - 363 315 (GUJRAT STATE)

Email: ho@dcwlimited.com, Website: www.dcwlimited.com, CIN-L24110GJ1939PLC000748



ANNEXURE A

Sr. No	Particulars	Details
1)	Name(s) of parties with whom the agreement is entered	<b>Power Purchase Agreements</b> is entered into between DCW Limited ("the Company"/"Captive User") and Kaze Renewables Private Limited ("SPV"/"Power Producer")
2)	Purpose of entering into the agreement	The purpose of the Agreement(s) will be to establish two Renewable Power Plants in Tamil Nadu having combined captive capacity of 44.5 MWp under Captive Power Scheme, which will enable the Company to source solar power from the said SPV for its manufacturing plant(s) located in the State of Tamil Nadu.
3)	Shareholding, if any, in the entity with whom the agreement is executed	As per the Electricity Laws, the Company will be subscribing at least 26% (Twenty Six) percent of the issued and paid-up equity share capital with voting rights of the power producer.  The Company as a captive user will also execute a Share Subscription and Shareholders' Agreement ("SSSHA") with SPV and Cleantech Solar India OA 2 Pte. Ltd. for subscribing the Equity Shares of SPV.
4)	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.	Power Producer shall have rights to establish and operate the said Power Plants and the Company to source solar power from the said SPV for its manufacturing plant(s) located in the State of Tamil Nadu  No other special rights are contained in the agreements.

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Sr. No	Particulars	Details
5)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	No
6)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
7)	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable  The Company as a captive user will also execute a Share Subscription and Shareholders' Agreement ("SSSHA") with SPV and Cleantech Solar India OA 2 Pte. Ltd. for subscribing the Equity Shares of SPV
8)	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.;	Not Applicable



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