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VARDHMAN TEXTILES LIMITED

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Ref. VTL:SCY:OCT:2026-27

Dated: 5-Oct-2026

BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI-400001 Scrip Code: 502986	National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 Scrip Code: VTL
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Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 –

Approval & Execution of Share Subscription cum Shareholders' Agreement and Power Delivery Agreement for acquisition of 26% stake in Serentica Renewables India 32 Private Limited.

Dear Sir,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Committee of Directors (Renewable Energy) in its meeting held today, i.e. 5th October, 2026, has approved the Share Subscription cum Shareholders' Agreement' to be entered into by the Company with Serentica Renewables India Private Limited (Developer) and Serentica Renewables India 32 Private Limited (Power Producer) along with a 'Power Delivery Agreement' to be entered into by the Company with Serentica Renewables India 32 Private Limited (Power Producer) (collectively referred to as Agreements). These Agreements have been executed by the Parties today itself, i.e. 5th October, 2026.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, are given in Annexure "A" and "B".

The meeting commenced at 10:00 a.m. and concluded at 10:30 a.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For VARDHMAN TEXTILES LIMITED

SANJAY

GUPTA

(SANJAY GUPTA)

Company Secretary

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Annexure – A

S. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	Power Delivery Agreement is entered into between Vardhman Textiles Limited (Captive User) and Serentica Renewables India 32 Private Limited (Power Producer). And Share Subscription cum Shareholders' Agreement is entered into among Serentica Renewables India Private Limited (Developer), Vardhman Textiles Limited (Captive User) and Serentica Renewables India 32 Private Limited (Power Producer).
2.	Purpose of entering into the agreement;	The purpose of entering into the Agreements is to develop / construct 40 MW of wind plant at Karnataka and 40MWp/30 MW of solar plant at Rajasthan connected to ISTS grid substation together with all associated land, power connection assets, auxiliary equipment and facilities, related materials, switch-gear, transformers, protection equipment and other items, which will be set up as a captive power project in accordance with the Captive Requirements (collectively referred to as "Project"), to supply a total of 27 MW of wind solar hybrid power ("Contracted Capacity") to the Company's Facility(ies) located in the state of Himachal Pradesh.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	Vardhman Textiles Limited will hold minimum 26% equity shares of Serentica Renewables India 32 Private Limited.
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 Plant. Vardhman Textiles Limited shall have rights over Reserved Matters. Both the parties i.e. Vardhman Textiles Limited and Serentica Renewables India Private Limited shall have voting rights in Serentica Renewables India 32 Private Limited (Power Producer), proportionate to their shareholding.
5.	Whether, the said parties are	No

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	related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	
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	Capital of Serentica Renewables India 32 Private Limited will be Rs. 160.96 Crore. i. Contribution of Vardhman Textiles Limited will be Rs. 41.85 Crore (minimum 26% stake) and ii. Contribution of Serentica Renewables India Private Limited will be Rs. 119.11 Crore (Upto 74% stake)
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.;	Vardhman Textiles Limited will not appoint any director on the Board of the Power Producer. No Potential Conflict of Interest shall arise out of these Agreements.

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Annexure – B

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Serentica Renewables India 32 Private Limited is a Special Purpose Vehicle created under captive scheme and incorporated under the Companies Act, 2013. Serentica Renewables India 32 Private Limited has not started commercial operations yet.
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”	Proposed acquisition doesn't fall within the purview of related party transactions and promoters/ promoter group/ group companies do not have any interest in Serentica Renewables India 32 Private Limited.
3.	Industry to which the entity being acquired belongs:	Renewable Energy Power Producer
4.	Objects and effects 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);	In order to comply with the regulatory requirement for captive power consumption under India Electricity laws, Vardhman Textiles Limited will acquire minimum 26% stake in Serentica Renewables India 32 Private Limited.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No
6.	Indicative time period for completion of the acquisition;	Vardhman Textiles Limited will make the aforesaid Contribution of minimum 26% in Equity Shares in three tranches depending upon completion of different stages of the Project.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired;	Rs. 41.85 Crore for acquisition of minimum 26% stake in Serentica Renewables India 32 Private Limited.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Minimum 26% of the Paid-up equity share capital of Serentica Renewables India 32 Private Limited.
10.	Brief background about the entity	Serentica Renewables India 32 Private Limited is

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	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);	a Special Purpose Vehicle created under captive scheme and was incorporated under the Companies Act, 2013 on 29-06-2025. Serentica Renewables India 32 Private Limited is engaged in the business of developing and operating renewable power projects. Serentica Renewables India 32 Private Limited has yet to commence commercial operations.
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