



Dated: 26th May, 2026

Place: Hyderabad

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 Scrip Code: 513228	The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, Mumbai - 400 051 Scrip Symbol: PENIND
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Dear Sir/Madam,

Sub : Investment in ZAP91 Solar India Private Limited - reg.

Ref: Regulations 30 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015

With reference to the subject cited above, Pls find attached disclosure under regulation 30 with respect to making of investment in ZAP91 Solar India Private Limited, a joint venture company, details of the same is attached herewith as Annexure-A.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

for Pennar Industries Limited

Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer
ACS 29058

Corporate Office:

Pennar Industries Limited
7th Floor, #2-91/14/8/PIL/10&11, White Fields,
Kondapur, K.V. Rangareddy, Serilingampally,
Hyderabad, Telangana, INDIA, 500 084

Registered Office:

Pennar Industries Limited
7th Floor, #2-91/14/8/PIL/10&11, White Fields,
Kondapur, K.V. Rangareddy, Serilingampally,
Hyderabad, Telangana, INDIA, 500 084
CIN: L27109TG1975PLC001919

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Annexure-A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.	Details of Events that need to be provided	Information of such events
1.	Name of the target entity	ZAP91 Solar India Private Limited, a Joint Venture Company of Pennar Industries Limited.
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”	Except to the extent of the share capital to be held by the company in the Joint Venture company, the promoter/promoter group/group companies have no interest in the joint venture company.
3.	Industry to which the entity being acquired Belongs.	Industry: Renewable Energy, Segment: Solar Energy
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)	The additional investment is being made to fund the completion of the module manufacturing plant, including commissioning and commencement of commercial production.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Nil
6.	Indicative time period for completion of the Acquisition	Before 30 th June, 2026
7.	Consideration -whether cash consideration or share swap or any other form and details of the same	Cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired	Investment of Rs. 5.80 Crores in single tranche in the Paid-up Equity share capital of ZAP91 Solar India Private Limited, Joint Venture Company.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	45%
10.	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	The Joint Venture Company will focus on the manufacture and sale of solar modules. Currently, the business is in the development phase of its manufacturing unit and has not yet commenced production. The plant is located in Sadashivpet, Telangana, India. Date of Incorporation: 27 th December, 2024.

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