

ELIN ELECTRONICS LIMITED

Registered Office: 4771, BHARAT RAM ROAD, 23 DARYAGANJ, NEW DELHI -110 002
Website : www.elinindia.com Tel.: 91-11-43000400 Fax : 91-11-23289340



19th March, 2024

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai - 400 001

Symbol: ELIN

Scrip Code: 543725

ISIN: INE050401020

Dear Sir/Ma'am,

Sub: Outcome of the Board Meeting held on today i.e. 19th March, 2024 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The Board of Directors have approved investment upto Rs. 140.00 Lacs for subscribing upto 13% equity shares without change in ceiling of Rs.140.00 lacs which was already approved in the board meeting held on 30.05.2023 to subscribe upto 7% equity shares of Sunsire Solarpark Ten Private Limited (SPV) for solar power captive consumption as required under the provisions of the Electricity Act, subject to applicable laws. The equity subscription has been changed due to revised equity and debt structure of Sunsire Solarpark Ten Private Limited ('SPV').

The revised details pursuant to Regulation 30 of the Listing Regulations are given in *Annexure-A*.

The meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 06:30 P.M.

We request you to take the above information on record.

Thanking You

Yours faithfully,

For Elin Electronics Limited



Lata Rani Pawa

Company Secretary & Compliance Officer

M. No.: A30540

cs@elinindia.com



Factories:-

C-142-143-144-144/1, Industrial Area, Site No.1, Bullandshahar Road, Ghaziabad – 201009 (U.P.)
L-84, Verna Industrial Area, Electronic City, Verna, Goa – 403722

Village: Beli Khol, Post: Manpura – 174101, Teh: Nalagarh, District: Solan (Himachal Pradesh)

CIN : L29304DL1982PLC428372

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Annexure-A

Details of proposed investment in equity shares of Sunsure Solarpark Ten Private Limited

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Sunsure Solarpark Ten Private Limited* having its Registered Office at B-002, Tower-B Bestech Park view SPA Sector-47 Gurugram Haryana India 122018 Sunsure has not yet commenced its commercial production
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 there of and whether the same is done at "arms length'	The proposed investment upto Rs.140.00 Lacs in equity shares of Sunsure, will not be a Related Party Transaction and the promoter/promoter group/group companies will have no interest therein
3.	Industry to which the entity being acquired belongs	The proposed investment in Sunsure is to be made as a part of the proposed transaction for generation and supply of Solar power to the Company's Ghaziabad (U.P.) plant and the Company. being captive user, will have to invest in equity shares of Sunsure upto Rs 140.00 Lacs. No entity shall be acquired through the proposed transaction Sunsure is engaged in the business of renewable 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)	To reduce the power cost of Ghaziabad (U.P.) Plant, by way of shifting towards the solar power energy which is cost effective and environment friendly Thus, as per the Electricity Act. the Company, being captive user, needs to make investment in Sunsure
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Approximately 3 months.
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	Upto Rs 140.00 Lacs.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	On completion of the proposed investment, shareholding of the Company in the equity shares of Sunsure will be upto 13% for an amount upto Rs 140.00 Lacs (i.e. percentage of equity shares of Sunsure



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		to hold an equivalent interest in Sursure in the ratio of Contracted Capacity).
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 (in brief)	<ul style="list-style-type: none">• Products/line of business of Sursure: Generation of Renewable Energy• Date of incorporation of Sursure: December 12, 2022• Turnover of last three years of Sursure: Sursure has not yet commenced its commercial production.• Country in which Sursure will have India



* Inadvertently it was mentioned to Sursure Solarpark Six Private Limited in the outcome of Board meeting held on 30th May,2023



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