

CONCORD BIOTECH LIMITED

B-1601-1602, B-wing Mondeal Heights, Iskcon Cross Road, S. G. Highway, Ahmedabad-380015, Gujarat.

Phone : +91-79-68138700 Fax : +91-79-68138725 CIN No.: L24230GJ1984PLC007440

Email ID: complianceofficer@concordbiotech.com

March 4, 2025

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| To The Manager, Listing Department National Stock Exchange of India Ltd. Plot No. C/1 G Block, Bandra-Kurla Complex, Bandra (East), Mumbai -400 051 Symbol: CONCORDBIO | To General Manager, Listing Department BSE Limited Phiroze Jeejabhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 543960 |
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Dear Sir/Ma'am,

Sub.: OUTCOME OF BOARD MEETING HELD TODAY TUESDAY, MARCH 4, 2025- FOR MAKING INVESTMENT IN M/S CLEAN MAX EVERGLADES PVT LTD FOR INSTALLATION OF HYBRID RENEWABLE ENERGY PLANT

Kindly take note that, the Board of Directors in their meeting held on March 4, 2025 approved an Investment of Rs. 6,09,58,836/- (Rupees six crore nine lacs fifty-eight thousand eight hundred thirty-six only) through subscription to Right issue of shares in Clean Max. in M/s CLEAN MAX EVERGLADES PVT. LTD. (herein after "Clean Max) for installation of hybrid renewable energy plant in the State of Gujarat having a wind capacity of 6.6 MW and solar capacity of 3.3 MWp DC for the plant of the Company situated at Dholka.

Investment in 26% equity share capital in Clean Max, renewable energy aligns with the Company's commitment to sustainability and it's focused efforts to address environmental challenges. By transitioning to renewable energy sources, the company will reduce its carbon footprint, contributing to global efforts to combat climate change. Additionally, renewable energy offers long-term financial benefits, including reduction in energy costs. This strategic investment reinforces the Company's commitment to environmental responsibility, ensuring compliance with evolving environmental regulations, and supporting sustainable growth while enhancing operational efficiency.

Details as required in terms of the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("SEBI LODR Regulations") are enclosed as Annexure- "A"

The Board Meeting commenced at 11:00 A.M. and concluded at 11:30 A.M.
This is for your information and records.

For Concord Biotech Limited

Prakash Sajnani
Company Secretary and Compliance Officer
M. No. F6242
Encl : As above

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Annexure-A

| Sr. No. | Particulars | Details |
|---------|---|---|
| a) | Name of the target entity, details in brief such as size, turnover etc. | CLEAN MAX EVERGLADES PRIVATE LIMITED (CIN: U35105MH2024PTC433205) ("Clean Max") Authorised Share Capital (<i>as on February 28, 2025</i>): Rs. 30,00,000 divided into 3,00,000 equity shares of Rs. 10 each Paid-up Share Capital (<i>as on February 28, 2025</i>): Rs. 1,00,000 divided into 10,000 equity shares of Rs. 10 each <i>Company is in the process of setting hybrid renewable energy plant in the State of Gujarat having a wind capacity of 6.6 MW and solar capacity of 3.3 MWp DC.</i> |
| b) | 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 | Clean Max is an Associate of the company. Therefore, the said investment would fall under the purview of Related Party Transaction. This investment and subscription of shares will be at arm's length basis None of the promoter/ promoter group/ group companies have any interest in the entity. |
| c) | Industry to which the entity being acquired belongs | Captive Power Generation through renewable energy |

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| d) | Objects and impact 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) | <p>Investment in Clean Max for installation of hybrid renewable energy plant in the State of Gujarat having a wind capacity of 6.6 MW and solar capacity of 3.3 MWp DC for the plant of the Company situated at Dholka.</p> <p>Investing in Clean Max, a renewable energy initiative, aligns with the Company's commitment to sustainability and it's focused efforts to address environmental challenges. By transitioning to renewable energy sources, the company will reduce its carbon footprint, contributing to global efforts to combat climate change.</p> <p>Additionally, renewable energy offers long-term financial benefits, including reduction in energy costs. This strategic investment reinforces the Company's commitment to environmental responsibility, ensuring compliance with evolving environmental regulations, and supporting sustainable growth while enhancing operational efficiency.</p> |
| e) | brief details of any governmental or regulatory approvals required for the acquisition; | Not Applicable |
| f) | indicative time period for completion of the acquisition | The equity shares against the current investment will be allotted within 30 days from the Investment. |
| g) | consideration - whether cash consideration or share swap or any other form and details of the same; | Cash Consideration |
| h) | cost of acquisition and/or the price at which the shares are acquired; | <p>Both the shareholders viz. the Company and CMEESPL will be required to infuse further funds in</p> <p>Clean Max (in proportion to their shareholding) for setting up the aforesaid hybrid power plant. Accordingly, the Company plans to further invest, in one or more tranches, amounting to Rs. 6,09,58,836/-, in CMPPL.</p> |
| i) | percentage of shareholding / control acquired and / or number of shares acquired; | The company had earlier made an investment of Rs, 26000/- and currently holds 26% equity in Clean Max, Post this additional investment of Rs, 6,09,58,836/-. |

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| | | Pre and Post shareholding (in %) in Clean Max: Company holds 26% equity shares in the Clean Max and CMEESPL hold 74% equity shares in the Clean Max. | | | | | | | | | | |
|-----------------------------------|--|--|-------------|---------|---------------------------|-----------------------|-----------------------|-----------------|-----------------------------------|----------------|---------------------|-------|
| j) | 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) | <p>Clean Max is a Special Purpose Vehicle incorporated for the purpose of developing a captive power generation facility for the Company, under the Group Captive Power policy and it has not commenced its operations.</p> <p>Brief Details of Clean Max are as under:</p> <table border="1"><thead><tr><th>Particulars</th><th>Details</th></tr></thead><tbody><tr><td>Corporate Identity Number</td><td>U35105MH2024PTC433205</td></tr><tr><td>Date of Incorporation</td><td>October 07,2024</td></tr><tr><td>History of last 3 years' Turnover</td><td>Not Applicable</td></tr><tr><td>Country of Presence</td><td>India</td></tr></tbody></table> | Particulars | Details | Corporate Identity Number | U35105MH2024PTC433205 | Date of Incorporation | October 07,2024 | History of last 3 years' Turnover | Not Applicable | Country of Presence | India |
| Particulars | Details | | | | | | | | | | | |
| Corporate Identity Number | U35105MH2024PTC433205 | | | | | | | | | | | |
| Date of Incorporation | October 07,2024 | | | | | | | | | | | |
| History of last 3 years' Turnover | Not Applicable | | | | | | | | | | | |
| Country of Presence | India | | | | | | | | | | | |