



# Seshasayee Paper and Boards Limited

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CIN : L21012TZ1960PLC000364

Ref: SH/ S-6/ 788

2025.05.23

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

BSE Limited  
Floor 25  
P J Towers  
Dalal Street  
Mumbai 400 001

Stock Code : SESHAPAPER

Stock Code : 502450

Dear Sir,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref : Our earlier letter dated 25.04.2025 filed with Stock Exchanges**

- ☐ Vide our letter cited under reference, we had informed the stock exchanges that the company has entered on April 25, 2025, into Share Purchase Agreement (SPA), Share Subscription & Shareholders' Agreement (SSSHA), Energy Supply Agreement and Performance Incentive Agreement with M/s.Ganeko Solar Private Limited (GSPL) (the Indian subsidiary / affiliate of Zelestra Corporacion S.A.U, Spain) and M/s.Navia One Power Private Limited (SPV promoted by GSPL) for the purposes of developing a 39 MWp wind-solar hybrid power generation facility in the state of Tamil Nadu, having solar capacity of 33 MWp (DC)/ 22 MW (AC) and wind capacity of 6 MW ("collectively called as Project"), and intending to supply electricity to our company exclusively.
- ☐ Pursuant to Regulation 30 read with Part-A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that our Company (M/s.Seshasayee Paper and Boards Limited ('SPB'/'the company')) has executed on May 23, 2025, agreements for amendment to the above cited agreements enhancing the Solar Capacity from "33 MWp (DC) / 22 MW AC" to "52.8 MWp (DC) / 35.2 MW AC" and the Wind Capacity from 6 MW to 9 MW. All other material terms and conditions of the earlier agreements remain the same and are applicable to the enhanced capacities.





☐ With the increase in capacities, SPB has agreed to invest up to Rs.26.01 crores for share purchase / share subscription in the SPV, thereby acquiring a stake upto 26.1% of the Equity Share Capital of the SPV, for the total increased capacity of 52.8 MWp (DC) / 35.2 MW AC in Solar & 9 MW in Wind.

☐ The investment by SPB into SPV is expected to happen in Q-I of FY26.

The annexure as required under SEBI Circular vide SEBI/HO/CFD/CFD-PoD - 1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

Thanking you,

Yours faithfully

**For Seshasayee Paper and Boards Limited**

**S SRINIVAS**

**Director (Finance) & Secretary**



## Annexure

Sl. No.	Particulars	Details
1	Name(s) of parties with whom the agreement is entered	Ganeko Solar Private Limited (GSPL) (the Indian subsidiary / affiliate of Zelestra Corporacion, S.A, Spain) and Navia One Power Private Limited (SPV promoted by GSPL)
2	Scope of business operation of the agreement	Developing wind-solar hybrid power generation facility in the state of Tamil Nadu for the purpose of meeting the Solar Power & Wind Power requirements of SPB, under Group Captive model.
3	Domestic/International	Domestic
4	Details of consideration	Acquisition of 26.1% of equity share capital of Navia One Power Private Limited for a maximum consideration amounting to Rs.26.01 crores (considering increased capacities).
5	Significant terms of agreement	As mentioned above and such other terms as envisaged in the said agreement mutually agreed between the parties
6	whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	No
7	Size of the entity	A 61.8 MWp wind-solar hybrid power generation facility in the state of Tamil Nadu, having solar capacity of 52.8 MWP (DC)/ 35.2 MW (AC) and wind capacity of 9 MW ("collectively called as Project")
8	Rationale and benefit expected	For addressing, the Solar Power & Wind Power requirements of SPB at a lower cost.