

Dated: 12th December, 2024
Place: Hyderabad

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001	The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, Mumbai - 400 051
--	---

Dear Sir/Madam,

Sub : Outcome of Board Meeting

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

We wish to inform you that at the meeting of the Board of Directors of the company commenced at 4:30 P.M. and concluded at 6:30 P.M. on Thursday the 12th day of December, 2024, the following business were transacted:

The Board of Directors accords its in principal approval to enter into a joint venture to manufacture and sale of solar modules and cells including the development and operation of the manufacturing unit and authorised Mr. Aditya Rao, Vice-Chairman and Managing Director to do all acts, deeds, things and matters including signing of agreements/documents in this connection.

The details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 is attached herewith as Annexure-A.

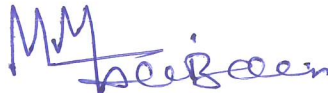
The aforesaid disclosure will be made available on the Company's website viz., <https://www.pennarindia.com/investor-updates.php> under the head 'Corporate Announcements'.

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, Pennar Tower,
2-91/14/8/PIL/10&11, White Fields, Kothaguda X roads,
Kondapur, Hyderabad.

Registered Office:

Pennar Industries Limited, 7th Floor, Pennar Tower,
2-91/14/8/PIL/10&11, White Fields, Kothaguda X roads,
Kondapur, Hyderabad.
CIN: L27109TG1975PLC001919

Contact:

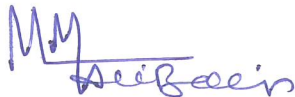
T: +91 40 40210525/26,
E-mail: contact@pebspennar.com,
Website: www.pennarindia.com
E-mail: corporatecommunications@pennarindia.com

Annexure-A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023

Sl. No.	Details of Events that need to be provided	Information of such events
1.	Name of the entity(ies) with whom agreement/ JV is signed;	The Definitive Agreements will be entered into between the Company and Zetwerk Manufacturing Businesses Private Limited.
2.	Area of agreement/JV;	The Purpose of the agreement is the manufacture and sale of solar modules and cells, including the development and operation of the manufacturing unit.
3.	Domestic/international;	The proposed business addresses both Domestic and International markets
4.	Share exchange ratio / JV ratio;	Zetwerk 50.10%, Pennar 45.00% and others 4.90%.
5.	Scope of business operation of agreement / JV;	The Purpose of the agreement , manufacturing and sale of solar modules, including the development and operation of the manufacturing unit.
6.	Details of consideration paid / received in agreement / JV;	The transaction details are under discussion and subject to customary approvals and conditions. The Parties will discuss and agree to these in the Definitive Agreements and, once agreed, these shall be disclosed in compliance with the requirements under applicable law.
7.	Significant terms and conditions of agreement / JV in brief;	Please see response to (6) above.
8.	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? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No, transaction does not fall under related party transactions.
9.	Size of the entity(ies);	Please see response to (6) above.
10.	Rationale and benefit expected;	The Purpose of the agreement is to manufacture and sale of solar modules, including the development and operation of the manufacturing unit. The addressable market includes both domestic and international customers.

for Pennar Industries Limited



Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer
ACS 29058


Corporate Office:

Pennar Industries Limited, 7th Floor, Pennar Tower,
2-91/14/8/PIL/10&11, White Fields, Kothaguda X roads,
Kondapur, Hyderabad.

Registered Office:

Pennar Industries Limited, 7th Floor, Pennar Tower,
2-91/14/8/PIL/10&11, White Fields, Kothaguda X roads,
Kondapur, Hyderabad.
CIN: L27109TG1975PLC001919

Contact:

T: +91 40 40210525/26,
E-mail: contact@pebspennar.com,
Website: www.pennarindia.com
E-mail: corporatecommunications@pennarindia.com