

NAGPUR POWER AND INDUSTRIES LIMITED

CIN L40100MH1996PLC104361

| Regd. Office: 'Nirmal', 20th Floor, Nariman Point, Mumbai-400021|

| Tel# +91 22 2202 3055/66 | Fax# +91 22 2204 3162 |

| Email: npil_investor@khandelwalindia.com | Website: www.nagpurpowerind.com |

Date: January 8, 2020

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

SCRIP CODE: - 532362

Sub: Proposed Investment (Agree to Acquire Shares) in PAULSHANTANU ENGINEERING PRIVATE LIMITED
Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that on January 07, 2020, the company has entered into an MOU with PAULSHANTANU ENGINEERING PRIVATE LIMITED (PSEPL) a Company incorporated under the Companies Act, 2013 and having its registered office at H NO. 98 Navi Pada Kalyan Road Bhiwandi, Bandra Suburban Mumbai 421302 for investment in PSEPL subject to detailed due diligence.

Further, the company after completion of the due diligence and further approval of the board will proceed with the investment. Please find below the details of the proposed acquisition under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the target entity, details in brief such as size, turnover etc.	PAULSHANTANU ENGINEERING PRIVATE LIMITED is involved in the business of energy audit, consulting, designing, developing, installing and selling of electrical and engineering goods. The financial details of the target shall be furnished to the exchange post the conclusion of the due diligence of the target Company.
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 "arms length";	The proposed acquisition does not fall within Related Party Transaction and the Promoters of the company have no interest in the entity proposed to be acquired.
Industry to which the entity being acquired belongs;	Energy Audit, Electrical & Engineering goods and equipments.
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 Target Company is into business of Energy Audit, Electrical & Engineering goods and equipments. The proposed investment will allow our Company to enter the energy audit sector and explore new opportunities for growth and this business is in synergy with the company' existing investments.

NAGPUR POWER AND INDUSTRIES LIMITED

CIN L40100MH1996PLC104361

| Regd. Office: 'Nirmal', 20th Floor, Nariman Point, Mumbai-400021|

| Tel# +91 22 2202 3055/66 | Fax# +91 22 2204 3162 |

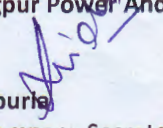
| Email: npil_investor@khandelwalindia.com | Website: www.nagpurpowerind.com |

Brief details of any governmental or regulatory approvals required for the acquisition;	None
Indicative time period for completion of the acquisition;	Investment is expected to be completed on or before June 30, 2020
Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
Cost of acquisition or the price at which the shares are acquired;	The purchase consideration for the shares proposed to be acquired is under negotiation and not yet finalized.
Percentage of shareholding / control acquired and / or number of shares acquired;	The Company intends to acquire upto 75% stake of the target Company i.e. post investment target company will be subsidiary company. However, the exact number of shares to be invested is in discussion and not yet finalized.
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>PAULSHANTANU ENGINEERING PRIVATE LIMITED is involved in the business of energy audit, consulting, designing, developing, installing and selling of electrical and engineering goods</p> <p>The financial details of the target Company shall be furnished to the exchange post the conclusion of the due diligence of the target Company.</p>

Thanking You,

Yours faithfully,

For M/s. Nagpur Power And Industries Limited


Nidhi Salampuria
Director & Company Secretary & Compliance Officer
Membership No. : FCS 10448

