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To,  
Department of Corporate Services,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400 001

Date: 13<sup>th</sup> September, 2024

**SCRIP CODE: 519477 SCRIP ID: CIANAGRO**

Dear Sir / Madam,


**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") in respect of step-down wholly owned subsidiary company**

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

We refer to our intimation dated 11<sup>th</sup> September, 2024 regarding the "M/s. Manas Power Ventures Private Limited" ("Manas") becoming a Wholly Owned Subsidiary of CIAN Agro Industries & Infrastructure Limited ("CIAN") with effect from 10.09.2024 pursuant to the acceptance by other shareholders of buyback offer of Manas. As mentioned in our intimation dated 11<sup>th</sup> September, 2024, Manas has a wholly owned subsidiary M/s. Ideal Energy Projects limited ("IDEAL"). While on 11<sup>th</sup> September, 2024 we made disclosure with respect to Manas becoming a Wholly Owned Subsidiary of CIAN and referred inter alia to Manas carrying on its business through its wholly owned subsidiary IDEAL, we did not make a separate disclosure with respect to IDEAL becoming a Wholly Owned Step-Down Subsidiary of CIAN as a result of Manas becoming a Wholly Owned Subsidiary of CIAN. As we realise that a separate disclosure may be required for the same, we hereby through this letter intimate that IDEAL has become a Wholly Owned Step-Down Subsidiary of CIAN Agro Industries & Infrastructure Limited with effect from 10.09.2024.

The details in respect of the said Wholly Owned step-down Subsidiary, as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD- 1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as "Annexure A".

Thanking you,  
Yours Faithfully,  
For CIAN Agro Industries & Infrastructure Limited

  
Madhubala Dave  
Company Secretary & Compliance Officer  
FCS No: 12218





**Annexure A**

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFDPoD- 1/P/CIR/2023/123 dated July 13, 2023

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	M/s. Ideal Energy Projects limited (IDEAL) Company Incorporated under Companies Act, 1956 on 03/04/2008. Step-down Wholly Owned Subsidiary ("Step down WOS").  The company is engaged in the generation and distribution of electricity. The company has set up a 1 X 270 MW Coal based thermal Power Project near Village Bela, Tehsil Umred, District Nagpur.  The paid-up share capital of the Company is Rs. 86,67,00,000 as on date and the turnover of the Company for the financial year ended 31st March, 2024 is 67,161.74 Lakh
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 thereof and whether the same is done at "arm's length";	Not Applicable.  There is no acquisition by CIAN Agro Industries and Infrastructure Limited (CIAN) in IDEAL. The current shareholding of CIAN in Manas has become 100% of its share capital on account of the other shareholders of Manas having accepted the buyback offer of Manas. Consequent to this, IDEAL being wholly owned subsidiary of Manas, has become Wholly Owned Step-Down Subsidiary of CIAN.
3	Industry to which the entity being acquired belongs;	The company is engaged in the generation and distribution of electricity. The company has set up a 1 X 270 MW Coal based Thermal power project near Village Bela, Tehsil Umred, District Nagpur.
4	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);	Not Applicable - refer details in item 2 above
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition;	Not Applicable

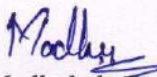




7	Consideration - whether cash consideration or share swap or any other form and details of the same;	Not Applicable						
8	Cost of acquisition and/or the price at which the shares are acquired;	Not Applicable						
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Manas Power Ventures Private Limited, a wholly owned subsidiary of the CIAN holds 100% share capital of Ideal Energy Projects limited.						
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);	<p>M/s. Ideal Energy Projects limited (IDEAL) Company Incorporated under Companies Act, 1956 on 03/04/2008.</p> <p>The company is engaged in the generation and distribution of electricity. The company has set up a 1 X 270 MW Coal based power project near Village Bela, Tehsil Umred, District Nagpur.</p> <p>The paid-up share Capital of the Company is Rs. 86,67,00,000 as on date and the turnover of the Company for the last 3 financial year as follows:-</p> <table border="1"> <tr> <td>FY 2021-2022</td> <td>NIL</td> </tr> <tr> <td>FY 2022-2023</td> <td>25,728.46 Lakh</td> </tr> <tr> <td>FY 2023-2024</td> <td>67,161,.74 Lakh</td> </tr> </table> <p>The Company went through Corporate Insolvency Resolution Process (CIRP) vide Order dated 28.01.2020 and was acquired by Manas through a Resolution Plan approved by NCLT vide Order dated 01.03.2022.</p>	FY 2021-2022	NIL	FY 2022-2023	25,728.46 Lakh	FY 2023-2024	67,161,.74 Lakh
FY 2021-2022	NIL							
FY 2022-2023	25,728.46 Lakh							
FY 2023-2024	67,161,.74 Lakh							

Thanking you,

For CIAN Agro Industries & Infrastructure Limited

  
Madhubala Dave

Company Secretary & Compliance Officer  
FCS No: 12218

