

Telephone Nos. :  
Regd. Office : (044) 28522745  
Factory : (044) 26234300  
(044) 26258511



Telefax : 044 - 26257121  
Web : www.wheelsindia.com

## **WHEELS INDIA LIMITED**

Corporate Identity Number : L35921TN1960PLC004175

Registered Office :  
21, Patullos Road, Chennai - 600 002.

Factory :  
Padi, Chennai - 600 050.

**August 23, 2024**

To  
**National Stock Exchange of India Limited,**  
The Manager, Listing Department,  
"Exchange Plaza", C-1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051

To  
**BSE Limited,**  
The Corporate Relationship Department,  
1<sup>st</sup> Floor New Trading Wing, Rotunda Building,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001

**Symbol: WHEELS**

**Scrip code: 590073**

Dear Sir / Madam,

**Subject: Investment - Regulation 30 of the SEBI LODR**

In order to optimize the consumption of renewable energy, the Board of Directors of the Company at their meeting held on August 23, 2024, inter-alia, approved to acquire upto 45.06% in the equity share capital of M/s. O2 Renewable Energy XXVI Private Limited, Maharashtra ("O2 Renewable Energy"), a renewable power generating Company.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") read with the relevant circulars issued by SEBI, in this regard, is provided in Annexure -A.

Kindly take this into your record and disseminate on your website.

Thanking you.

Yours faithfully,

For **Wheels India Limited**

**K V Lakshmi**  
**Company Secretary & Compliance Officer**

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## Annexure – A

Sl. No.	Particulars	Remarks
1	Name of the target entity, details in brief such as size, turnover etc.	M/s. O2 Renewable Energy XXVI Private Limited is engaged in the business of generating, producing & distributing renewable energy aggregating upto 5.53 MWac/7MWdc in the State of Maharashtra
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 "arms length"	No
3	Industry to which the entity being acquired belongs;	Power Sector – Renewable Energy
4	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);	Procurement of Renewable Power under Captive generation scheme
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	Indicative time period for completion of the acquisition	mid of September 2024.
7	consideration - whether cash consideration or share swap or any other form and details of the same	Acquisition of shares for cash consideration
8	Cost of acquisition and /or the price at which the shares are acquired	25,20,000 equity shares having a face of Rs.10/- each at a issue price of Rs.10/- per equity share. Total cost of acquisition is Rs..2.52 crores.
9	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 yearsturnover, country in which the acquired entity has presence and any other significant information (in brief)	M/s. O2 Renewable Energy XXVI Private Limited, incorporated on February 28, 2024 is engaged in the business of generating, producing & distributing renewable energy under captive power consumption scheme in the State of Maharashtra. The generated electricity from plants will be sold under Captive Scheme as per the Power Purchase Agreement (PPA) entered with them.  O2 Renewable Energy is a wholly owned subsidiary of M/s. O2 Energy SG PTE Ltd.

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY

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		<p>The existing paid-capital of the entity as on date is Rs.0.10 crores/-.</p> <p>The turnover of the entity is NIL as it has not commenced its main business operations.</p>
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