

SEC/2024/169
30th October, 2024

BSE Limited Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 532756	National Stock Exchange of India Limited Corporate Relationship Department, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Scrip Code: CIEINDIA
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Update: Acquisition of 31.20% stake in ReNew Green (MHK Two) Private Limited ("Renew Green") by CIE Automotive India Limited ("the Company")

Ref: Disclosure pursuant to Regulation 30 read with Para A of Schedule III the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is further to our letter dated 09th August, 2024 wherein the Company had informed about entering into Share Subscription and Shareholders Agreement (SSSHA) by the Company with ReNew Green (MHK Two) Private Limited ("ReNew Green") wherein the Company had agreed to invest and subscribe equity share capital of ReNew Green.

We would like to inform that ReNew Green has allotted to the Company 9,24,000 equity shares of Rs. 10 each constituting 31.20% of the Paid up Equity Share Capital of ReNew Green on 29th October, 2024. Thus, ReNew Green has become an Associate of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are provided in Annexure I.

Kindly acknowledge receipt of the same.

Thanking you,
Yours faithfully,

For CIE Automotive India Limited

Pankaj Goyal
Company Secretary, Chief Compliance Officer and
Head-Legal
Membership No. F13037

Encl: as above

CIE Automotive India Limited

(Formerly known as Mahindra CIE Automotive Limited)

CIN: L27100MH1999PLC121285

Corporate Office

602 & 603 Amar Business Park, Baner Road, Pune - 411045, India

Tel: +91 20 29804622

Registered Office

Suite F9D, Grand Hyatt Plaza (Lobby Level), Off Western Express Highway, Santacruz (E), Mumbai, India - 400055

Tel: +91 22 62411031 | Fax: +91 22 62411030 | website : www.cie-india.com | Email: contact.investors@cie-india.com

Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

name of the target entity, details in brief such as size, turnover etc.;	Name: ReNew Green (MHK Two) Private Limited (ReNew Green) Date of Incorporation: 25th September, 2021. Other details: Not applicable since the commercial operations of the entity has not yet commenced.
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";	The transaction will not be a related party transaction. However, ReNew Green has become an Associate Company of the Company w.e.f. 29 th October, 2024. None of the promoter/ promoter group/ group companies have any interest in the entity being acquired.
industry to which the entity being acquired belongs;	ReNew Green (MHK Two) Private Limited (ReNew Green) is engaged in the business of developing and operating renewable energy projects.
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);	ReNew Green (MHK Two) Private Limited will be setting up captive generating plant of the Gross Capacity of around 7.8 MW AC (10.92 MWp) and supply captive solar power from this plant. In order to qualify as a captive consumer, the Company must hold atleast 26% of the total equity capital of the power generating plant. Accordingly, the investment is essentially to qualify as a captive consumer and thereby optimizing the power cost at the factories in Maharashtra.
brief details of any governmental or regulatory approvals required for the acquisition;	None
indicative time period for completion of the acquisition	The agreed investment has been made and the acquisition is completed.
consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
cost of acquisition and/or the price at which the shares are acquired;	The Company has invested an aggregate amount of Rs. 36.03 million for setting up captive solar power generating plants with aggregate capacity of 7.8 MW AC (10.92 MWp) which constitutes 31.20% of the paid up share capital of ReNew Green.
percentage of shareholding / control acquired and / or number of shares acquired;	31.20% of the paid-up equity share capital of ReNew Green which comprises 9,24,000 equity shares of Rs. 10 each at a premium of Rs. 29 per equity share.
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);	ReNew Green (MHK Two) Private Limited (ReNew Green) a Company incorporated under the Companies Act, 2013 (CIN: U40300DL2021PTC387110) on 25 th September, 2021. ReNew Green is having its registered office at 138, Ansal Chambers -II, Bhikaji Cama Place, Delhi-110066.

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	<p>ReNew Green is incorporated as a special purpose vehicle by ReNew Green Energy Solutions Private Limited, a Company incorporated under Companies Act, 1956 (Act). ReNew Green is in the business of developing and operating renewable energy projects.</p> <p>At present ReNew Green is 100% subsidiary of ReNew Green Energy Solutions Private Limited.</p> <p>Other required details: Not applicable since the commercial operations of the entity has not yet commenced.</p>
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