



SEC/2024/019  
29<sup>th</sup> January, 2024

<b>BSE Limited</b> Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001  <b>BSE Scrip Code: 532756</b>	<b>National Stock Exchange of India Limited</b> Corporate Relationship Department, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051  <b>NSE Scrip Code: CIEINDIA</b>
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**Sub: Subsidiary Updates - Acquisition of 27.89% stake in Ojaha Renewables Private Limited by CIE Hosur Limited (a wholly owned subsidiary 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,

The Company and its subsidiaries has been taking various steps to optimize its power cost and increase the consumption of green energy at various power intensive plants.

In line with the said efforts CIE Hosur Limited (CHL), a wholly-owned subsidiary of the Company has entered into Share Subscription and Shareholders Agreement today i.e., 29<sup>th</sup> January, 2024 wherein CHL has agreed to subscribe upto 27.89% of the equity share capital of Ojaha Renewables Private Limited (ORPL) and invest an amount upto Rs. 16.2 million towards subscription of equity share capital. This will entitle CHL to source green energy from captive solar power generating plants to be set up by ORPL.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as Annexure I.

Kindly acknowledge receipt of the same.

Thanking you,  
Yours faithfully,

**For CIE Automotive India Limited**

**Pankaj Goyal**  
**Company Secretary and Compliance Officer**  
**Membership No. A 29614**

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](http://www.cie-india.com) | Email: [contact.investors@cie-india.com](mailto: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: Ojaha Renewables Private Limited (ORPL) Date of Incorporation: 18 <sup>th</sup> August, 2023.  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, ORPL will become an Associate Company of CHL post this said investment.  None of the promoter/ promoter group/ group companies have any interest in the entity being acquired.
industry to which the entity being acquired belongs;	Ojaha Renewables Private Limited (ORPL) is engaged in setting up of captive power generation projects and development of renewable energy assets in India.
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);	Ojaha Renewables Private Limited will be setting up captive generating plants of the Capacity of 4.5 MWp and supply solar power from this plant to CHL's factory in Tamil Nadu.  In order to qualify as a captive consumer, the Company must hold atleast 26% of the total equity capital of the power generating plant(s). Accordingly, the investment is essentially to qualify as a captive consumer and thereby optimising the power cost at CHL's plant in Tamil Nadu.
brief details of any governmental or regulatory approvals required for the acquisition;	None
indicative time period for completion of the acquisition	The proposed investment is expected to be completed within next three months.
consideration - whether cash consideration or share swap or any other form and details of the same;	Cash

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<p>cost of acquisition and/or the price at which the shares are acquired;</p>	<p>CHL has agreed to invest aggregate amount of Rs. 16.2 million for setting up captive solar power generating plants with aggregate capacity of 4.5 MWp which shall be equivalent to approximately 27.89% of the total equity investment made for the power generating plants.</p>
<p>percentage of shareholding / control acquired and / or number of shares acquired;</p>	<p>The proposed investment will entitle CHL to 27.89% of the paid-up equity share capital in ORPL.</p>
<p>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>	<p>Ojaha Renewables Private Limited (ORPL), a Company incorporated under the Companies Act, 2013 (CIN: U35106MH2023PTC408757) on 18<sup>th</sup> August, 2023. ORPL is having its registered office at flat 401/ 4<sup>th</sup> floor Shree G, Bhavan Charat Singh Colony, Chakala MIDC, Mumbai -400093.</p> <p>ORPL is incorporated as a special purpose vehicle by Cleantech Solar India OA 2 Pte. Ltd. (Cleantech), a Company incorporated under Companies Act, 2013 (Act). ORPL is in the business of setting up of captive power generation projects and development of renewable energy assets in India. At present ORPL is 100% subsidiary of Cleantech.</p> <p>Other required details: Not applicable since the commercial operations of the entity has not yet commenced.</p>

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