

SEC/BSE/23/2022-23

July 30, 2022

The Manager
Corporate Relationship Department,
BSE Limited, Rotunda Building,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

Kind Attn : Mr. Abhay Mungekar/ Mr. Amol Hosalkar
Scrip Code : **517449**
ISIN : **INE437D01010**

Dear Sirs,

Subject: Intimation of acquisition of shares

In continuation to our earlier communication dated May 13, 2022 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has acquired 14,40,000 shares constituting 6.55% of paid up share capital in First Energy TN 1 Private Limited.

The disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is given in Annexure enclosed.

Kindly acknowledge receipt of this letter and update your records.

Thanking you

For Magna Electro Castings Limited


Sangeetha C
Company Secretary
ACS - 34056



Name of the target entity, details in brief such as size, turnover etc.,	First Energy TN1 Private Limited ("FETPL") Registered office – Thermax House, 14, Mumbai-Pune Road, Wakdewadi, Pune – 411 003 Authorised share capital - Rs.25 Crs Paid up Share capital: Rs. 22 Crs Turnover: NIL
Whether the acquisition would fall within related party transactions and whether the promoter / promoter group / group companies have any interest in the entity being acquired	NA
Industry to which the entity being acquired belongs	Solar Power
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 object of acquisition of 6.55% shares is to comply with the minimum shareholding requirement of 26% under the captive project rules along with other captive users.
Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
Indicative time period for completion of the acquisition	Not applicable
Nature of consideration – whether cash consideration or share swap and details of the same	Cash
Cost of acquisition or the price at which the shares are acquired	Rs.1,44,00,000/-
Percentage of shareholding / control acquired and / or number of shares acquired	6.55% of paid equity share capital having a face value of Rs.10/- per 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)	FETPL was incorporated on January 29, 2022 with an object to develop and operate a Captive Power Plant and a Solar Power Plant on 'built-own-operate' basis to undertake Business and meet the captive consumption requirements of captive users. At present, the Company has a presence in India. Turnover for the last three years – Not Applicable

For Magna Electro Castings Limited

Sangeetha C
 Company Secretary
 ACS - 34056