

SEC/2022/093  
22<sup>nd</sup> July, 2022

<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, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.  <b>NSE Scrip Code: MAHINDCIE</b>
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**Sub: 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,

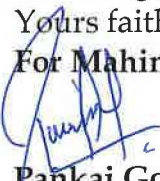
The Company has been taking various steps to optimize its power cost and increase the consumption of green energy at various power intensive plants of the Company.

In line with the said efforts, the Company has agreed to subscribe equity share capital and invest an amount upto Rs. 33.50 million towards subscription of the equity share capital of Strongsun Solar Private Limited ("Strongsun") aggregating to at least 26% of the post-issue paid-up capital of Strongsun. This will entitle the Company to source green energy from the two Captive Solar Power Generating Plants to be set up by Strongsun.

The details as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9<sup>th</sup> September, 2015 is annexed herewith.

Kindly acknowledge receipt of the same.

Thanking you,  
Yours faithfully,  
For Mahindra CIE Automotive Limited

  
**Pankaj Goyal**  
Company Secretary and Compliance Officer  
Membership No: A 29614  
Encl: As above



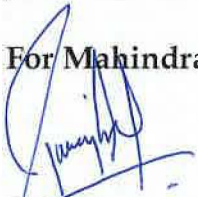
**Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9<sup>th</sup> September, 2015:**

name of the target entity, details in brief such as size, turnover	Name: Strongsun Solar Private Limited  Date of Incorporation: 18 <sup>th</sup> July, 2020  Other details: Not Applicable since the commercial operations of the entity has yet 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 "arms length"	No. The said transaction shall not fall under related party transaction(s).  None of the promoter/ promoter group/ group companies have any interest in the entity.  However, Strongsun will become an Associate Company of the Company post the said investment.
industry to which the entity being acquired belongs	Strongsun is engaged in setting up of captive power generation projects and development of renewable energy assets in India.
objects and effects of acquisition	Strongsun will be setting up two captive generating plants of the capacity of 7 MWp and 3 MWp and supply captive solar power from these plants to Company's factory of Foundry Division at Urse and Magnetics Products Division at Bhosari respectively.  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 said investment is proposed to be made essentially to qualify as a captive consumer and thereby optimizing the power cost at the plants.
brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for the said investment.
indicative time period for completion of the acquisition	The proposed investment will be made in two tranches and is expected to be completed within 9 months.
nature of consideration	Cash



cost of acquisition or the price at which the shares are acquired	The Company has agreed to invest aggregate amount of Rs. 33.5 Million for setting-up two captive solar power generating plants with aggregate capacity of 10 MWp which shall be equivalent to atleast 26% of the total equity investment made for the respective Captive Generating Plants.
percentage of shareholding / control acquired and / or number of shares acquired	The proposed investment will entitle the Company to atleast 26% of the paid-up equity share capital in Strongsun.
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	<p>Strongsun Solar Private Limited, a company incorporated under the Companies Act, 2013 (CIN: U40106MH2020PTC342125) and having its registered office at 401/ 4<sup>th</sup> floor, Shree Guru Harkrishna Bhavan, Dr. Charat Singh Colony, A.K. Road, Andheri East, Mumbai-400093.</p> <p>Strongsun is incorporated as a special purpose vehicle by CSE Development (India) Private Limited (Cleantech), a company incorporated under the Companies Act, 2013 ("Act"). Stongsun is in the business of setting up captive power generation projects and development of renewable energy assets in India. Stongsun is a 100% subsidiary of Cleantech.</p>

For Mahindra CIE Automotive Limited



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

