

## JBM Auto Limited

Plot No. 133, Sector 24,  
Faridabad - 121 005 (Haryana)  
T : +91 - 129-4090200  
F : +91 - 129-2234230  
W : www.jbm-group.com



**JBMA/SEC/2022-23/11**  
**22<sup>nd</sup> April, 2022**

### Listing Department

#### **BSE Limited**

Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400001  
**Script Code: 532605**

#### **National Stock Exchange of India Ltd.**

Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051  
**Symbol: JBMA**

**Sub.:** **Disclosure of Investment in Subsidiary Company by way of purchase of Equity Shares**

**Ref.:** **Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (hereinafter referred as "SEBI Listing Regulations")**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we would like to inform that the Company has signed an agreement to purchase the balance 20.10 % (30,15,343 equity shares) shareholding of JBM Solaris Electric Vehicles Private Limited (Subsidiary Company) from the Joint Venture partner, Solaris Bus & Coach SP. Z O.O (formerly SOLARIS Bus & Coach S.A.), consequent to which JBM Solaris Electric Vehicles Private Limited will become a wholly owned subsidiary of the Company, following the completion of the procedural requirements. The requisite disclosures under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are given in "Annexure I" (enclosed).

This is for the information of the exchange and the members, kindly take the above information on record.

Thanking you,

Yours faithfully,

For **JBM Auto Limited**

**Vivek Gupta**  
**Chief Financial Officer**  
**& Company Secretary**

Encl.: as above

**“Annexure I”**

Sr. No.	Particulars	Details								
a)	Name of the target entity, details in brief such as size, turnover etc.	Name: JBM Solaris Electric Vehicles Private Limited (Subsidiary Company)  Authorized Share Capital: Rs. 15,00,00,000/- (Rupees Fifteen Crore Only)  Paid-up Equity Share Capital: Rs. 15,00,00,000/- (Rupees Fifteen Crore Only)  Turnover: Rs. 71.66 Lac (for the financial year ended 31 <sup>st</sup> March, 2021)								
b)	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”	No								
c)	Industry to which the entity being acquired belongs	Automobile								
d)	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 Company for its future business operations and expansion in EV business has decided to acquire 100% stake in its subsidiary Company. The said acquisition will result in conversion of JBM Solaris Electric Vehicles Private Limited into wholly owned subsidiary company of JBM Auto Ltd.  The Company already holds 70.90% of the paid-up equity share Capital of JBM Solaris Electric Vehicles Private Limited								
e)	Brief details of any governmental or regulatory approvals required for the acquisition	NIL								
f)	Indicative time period for completion of the acquisition	Expected date is 30.04.2022								
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration.								
h)	Cost of acquisition or the price at which the shares are acquired	INR 84,50,000/-								
i)	Percentage of shareholding/ control acquired and/ or number of shares acquired	30,15,343 equity shares representing 20.10% of the total paid up capital of JBM Solaris Electric Vehicles Private Limited								
j)	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)	JBM Solaris Electric Vehicles Private Limited was incorporated as a private company limited by shares in the year 2016 as joint venture between the Company and Solaris Bus & Coach SP. Z O.O.  It is engaged in the business of manufacturing and supply of 9 Metre and 12 Metre Electric/Hybrid buses.  The details of turnover of last three financial years are as follows: <table border="1" data-bbox="892 1774 1369 1912" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Year</th> <th>Turnover (Rs. In Lac)</th> </tr> </thead> <tbody> <tr> <td>2019</td> <td>Nil</td> </tr> <tr> <td>2020</td> <td>3601.77</td> </tr> <tr> <td>2021</td> <td>71.66</td> </tr> </tbody> </table>	Year	Turnover (Rs. In Lac)	2019	Nil	2020	3601.77	2021	71.66
Year	Turnover (Rs. In Lac)									
2019	Nil									
2020	3601.77									
2021	71.66									