



AIA Engineering Limited

August 1, 2024

To,
The Manager (Listing),
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Script Code: 532683

To,
The Manager (Listing),
National Stock Exchange of India Limited
“Exchange Plaza”, C-1 , Block – G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Script Code: AIAENG

Dear Sir/Madam,

Sub: Intimation of acquisition / subscription – under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that the Company has executed Share Subscription and Shareholders' Agreement with Torrent Power Limited (“Sponsor”) and Torrent Urja 16 Private Limited (“TUPL”) to acquire / subscribe total 3,29,99,970 Equity Shares of ₹ 10 of TUPL for setting up a captive Hybrid (Solar & Wind) Power Project in Gujarat.

The Company has also signed and executed Power Transfer Agreement (PTA) with Torrent Urja 16 Private Limited for supplying contracted Hybrid (Solar & Wind) Energy to the Company as a Captive User.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023 dated 11th July, 2023 are given in Annexure A to this letter.

Please take the same on record.

Thanking you.

Yours faithfully,
For AIA Engineering Limited

S. N. Jetheliya
Company Secretary
Encl.: As above



CIN : L29259GJ1991PLC015182

An ISO 9001 Certified Company

Corporate Office : 11-12, Sigma Corporates, B/h. HOF Showroom, Off S. G. Highway, Sindhu Bhavan Road, Bodakdev, Ahmedabad 380 054. Gujarat, INDIA. Ph.: +91-79-66047800 Fax: +91-79-29900194

Registered Office : 115, G.V.M.M. Estate, Odhav Road, Odhav, Ahmedabad - 382415. Gujarat, INDIA.
Ph.: +91-79-22901078 Fax : +91-79-22901077 | www.aiaengineering.com, E-mail : ric@aiaengineering.com

Annexure – A (Details of Acquisition)

Sr. No.	Particulars	Details										
a)	Name of the target entity, details in brief such as size, turnover etc.;	Torrent Urja 16 Private Limited (TUPL) is an Indian Company, incorporated on 11th May, 2023, is a generating company as defined in Section 2(28) of the Electricity Act, 2003 to setup Hybrid Power Project in Gujarat. Turnover: NIL (TUPL was incorporated on 11th May, 2023 and is yet to commence business).										
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”;	Execution of Share Purchase Agreement and the acquisition of 3,29,99,970 Equity Shares of ₹ 10 each of TUPL does not fall within the purview of related party transactions. The promoter / promoter group / group companies of the Company do not have any interest in the entity (TUPL) whose Equity shares are being acquired / subscribed.										
c)	industry to which the entity being acquired belongs;	Generation and transmission of Solar & Wind Hybrid energy and other sources of renewable energy.										
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 Company);	The Company wishes to offtake the Contracted Quantity of Electricity generated from the Project as a Captive User under intrastate open access arrangement for its manufacturing units in Gujarat in view of significant financial/commercial benefits.										
e)	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable										
f)	indicative time period for completion of the acquisition;	The purchase or subscription of shares of TUPL will be completed in following tranches by 31 March, 2025: i. 10% at the time of PTA signing. ii. 30% on land procurement of Project iii. 30% on module delivery on Project site IV. 30% before signing of wheeling agreement										
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;	Details of cost of acquisition by the Company are provided in below table: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>S. No.</th> <th>Equity Shares</th> <th>No. Equity Shares</th> <th>Face Value ₹</th> <th>Amt. in ₹</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Purchase of equity shares</td> <td>3,29,99,970</td> <td>10</td> <td>32,99,99,700</td> </tr> </tbody> </table>	S. No.	Equity Shares	No. Equity Shares	Face Value ₹	Amt. in ₹	1	Purchase of equity shares	3,29,99,970	10	32,99,99,700
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1	Purchase of equity shares	3,29,99,970	10	32,99,99,700								



i)	percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition/Subscription of 3,29,99,970 Equity Shares in TUPL would result in the Company holding 26% of the Equity share capital of TUPL.
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)	<p>Torrent Urja 16 Private Limited (TUPL), an Indian Company, has been incorporated on 11th May, 2023 to setup Hybrid Power generation facilities in Gujarat.</p> <p>History of last 3 years' turnover: NIL (TUPL was incorporated on 11th May, 2023 and is yet to commence business).</p> <p>Country : India</p>
k)	Date and Time of occurrence of Event/Information;	Event: Share Purchase and Shareholders' Agreement amongst the Company, Sponsor and TUPL to acquire the Shares has been executed on 1 st August, 2024 at 12.00 Noon.

