

SEC/2024/61
25th April, 2024

BSE Limited Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001. BSE Scrip Code: 532756	National Stock Exchange of India Limited Corporate Relationship Department, Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. NSE Scrip Code: CIEINDIA
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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 under Regulation 30 read with Clause 20 of Para A of Part A of Schedule III of the Listing (Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir/Madam,

This is further to our letter dated 29th January, 2024 wherein the Company had informed about entering into Share Subscription and Shareholders Agreement (SSSHA) by CIE Hosur Limited (CHL), a wholly-owned subsidiary of the Company with Ojaha Renewables Private Limited (ORPL) wherein CHL had agreed to invest and subscribe equity share capital of ORPL.

We would like to inform ORPL has today i.e. 25th April, 2024 allotted 202500 equity shares of Rs. 10 each which constitutes 27.89% of the Paid up Equity Share Capital of ORPL and ORPL has become an Associate of CHL.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are provided in Annexure I.

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 | Email: contact.investors@cie-india.com



The same is also being uploaded on the website of the Company <https://www.cie-india.com/periodic-public-information8.html#Stock-Exchange-Communication>

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

For CIE Automotive India Limited

Pankaj Goyal

Company Secretary and Compliance Officer

Membership No. F13037

Encl: As above

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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 th 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 has become an Associate Company of CHL w.e.f. 25 th April, 2024. 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 agreed investment has been made and the acquisition is completed
consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
cost of acquisition and/or the price at which the shares are acquired;	CHL has invested an aggregate amount of Rs. 16.2 million for setting up captive solar power

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	generating plants with aggregate capacity of 4.5 MWp which constitutes 27.89% of the paid up share capital of ORPL.
percentage of shareholding / control acquired and / or number of shares acquired;	27.89% of the paid-up equity share capital of ORPL which comprises of 202500 equity shares of Rs. 10 each at a premium of Rs. 70 per equity 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);	<p>Ojaha Renewables Private Limited (ORPL), a Company incorporated under the Companies Act, 2013 (CIN: U35106MH2023PTC408757) on 18th August, 2023. ORPL is having its registered office at flat 401/ 4th 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.</p> <p>Other required details: Not applicable since the commercial operations of the entity has not yet commenced.</p>

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