

AUTOMOTIVE AXLES LIMITED

8th December 2023

The BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 505010

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G- Block
Bandra (E)
Mumbai – 400 051
Scrip Symbol: AUTOAXLES

Attn: Listing Department

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR") and with reference to our letter dated April 13, 2023 informing inter-alia about investment in equity shares of TORRENT SAURYA URJA 3 PRIVATE LIMITED.

In this regard, we would like to update that, the amendment Agreement to the Share Subscription and Shareholders' Agreement ("SSSHA") amongst Torrent Power Limited, Automotive Axles Limited and Torrent Saurya Urja 3 Private Limited has been executed on today i.e. December 8, 2023 at 1:00 pm (IST) and there will be an increase in investment limit of equity shares in TORRENT SAURYA URJA 3 PRIVATE LIMITED from ₹ 2,79,94,980/- to ₹ 4,14,65,590/- for off taking additional quantum of 4 MWp Solar Power electricity and thus to increase the project capacity from 8 MWp to 12 MWp to be generated from the Project of TORRENT SAURYA URJA 3 PRIVATE LIMITED to the production unit of the Company.

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, the requisite details against the aforesaid matter is attached as **Annexure-I** to this letter.

You are requested to take the above information on your records.

Thanking you,

Yours faithfully,

For Automotive Axles Limited

Debadas Panda

Company Secretary & Compliance Officer

Encl. : As above



Regd. Office & Mysuru Unit :

Hootagalli Industrial Area, Off Hunsur Road, Mysuru – 570 018, Karnataka, India

Telephone : 91-821-719 7500, Fax : 91-821-2402451

Email : sec@autoaxle.com, Website : www.autoaxle.com

CIN : L51909KA1981PLC004198

ISO 9001:2015 / IATF 16949 : 2016, EMS : ISO : 14001:2015 & OHSAS : ISO : 45001 : 2018



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Disclosure under sub-para (1) [i.e. Acquisition (including agreement to acquire)] of Para A of Part A of Schedule III to the Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015.

Sl No.	Details of events that need to be provided	
a)	Name of the Target Company, details in brief such as size, turnover etc	TORRENT SAURYA URJA 3 PRIVATE LIMITED (TSU3PL) <u>Turnover</u> : Nil as the Company is in the process of setting up the projects. Hence, there is no revenue from operations at present.
b)	Whether the Acquisition would fall within related party transaction(s) and whether 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";	It is a related party transaction. TSU3PL and Torrent Power Limited are not related to promoter/ promoter group/ group companies of AUTOMOTIVE AXLES LIMITED in any manner. Transactions will be at Arm's Length.
c)	Industry to which the entity being acquired belongs;	Solar Power Generation
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);	For off taking Solar Power electricity generated from the Project of TSU3PL to the production unit of the Company situated at Hootagalli Industrial Area, Off Hunsur Road, Mysore-570018 Karnataka, by the Company.
e)	Brief details of any Governmental or regulatory approvals required for the acquisition;	NA
f)	Indicative time period for completion of the acquisition;	15 th December 2023
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;	Cost of acquisition of Equity Shares is ₹ 4,14,65,590/- The Equity Shares of TSU3PL will be issued at face value of Rs. 10/- each to parties as follows:



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		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Sr. No</th> <th style="width: 30%;">Class of Shares</th> <th style="width: 60%;">Name of Parties to whom class of equity shares to be issued and will be eligible to subscribe</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Ordinary Equity Shares</td> <td>Torrent Power Limited</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Class - A Equity Shares</td> <td>Automotive Axles Limited</td> </tr> </tbody> </table> <p>The Company and Torrent Power Limited shall subscribe in the aforesaid class of shares and pay 100% of the Subscription Amount in one or more tranches on or before Commercial Operation Date (COD).</p>	Sr. No	Class of Shares	Name of Parties to whom class of equity shares to be issued and will be eligible to subscribe	1	Ordinary Equity Shares	Torrent Power Limited	2	Class - A Equity Shares	Automotive Axles Limited
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1	Ordinary Equity Shares	Torrent Power Limited									
2	Class - A Equity Shares	Automotive Axles Limited									
i)	Percentage of shareholding/control acquired and/or number of shares acquired	26%									
j)	Brief background about the entity 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 SAURYA URJA 3 PRIVATE LIMITED is engaged in the business of generation, transmission and distribution of electricity.</p> <p><u>Date of Incorporation</u> : 17-02-2021. <u>Turnover of last 3 years</u>: The Company is in the process of setting up the projects. Hence, there is no revenue from operations at present.</p> <p>TSU3PL has business operations in India.</p>									



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