



SEC/2025/29  
4<sup>th</sup> March, 2025

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

**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.

In line with the said efforts the Company has entered into Share Subscription and Shareholders' Agreement today i.e., 4<sup>th</sup> March, 2025 wherein the Company has agreed to subscribe upto 26% of the equity share capital of Suryadeep GJ3 Project Private Limited ("**Suryadeep**") and invest an amount upto Rs. 4800000/- (Rs. Forty-Eight Lacs only) towards subscription of its equity share capital. This will entitle the Company to source green energy from captive solar power generating plant to be set up by Suryadeep.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as Annexure I.

Kindly acknowledge receipt of the same.

Thanking you,  
Yours faithfully,

**For CIE Automotive India Limited**

**Pankaj Goyal**  
**Company Secretary, Chief Compliance Officer,**  
**And Head- Legal**  
**Membership No. F13037**  
**Encl.: As Above**

**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](http://www.cie-india.com) | Email: [contact.investors@cie-india.com](mailto:contact.investors@cie-india.com)

**Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:**

name of the target entity, details in brief such as size, turnover etc.;	Name: Suryadeep GJ3 Project Private Limited (Suryadeep)  Date of Incorporation: 1 <sup>st</sup> November, 2024  Other details: Not applicable since the commercial operations of the entity have 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, Suryadeep will become an Associate Company of the Company post this said investment.  None of the promoter/ promoter group/ group companies have any interest in the entity being acquired.
industry to which the entity being acquired belongs;	Suryadeep GJ3 Project Private Limited (Suryadeep) is engaged in the business of developing and operating renewable energy projects.
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);	Suryadeep GJ3 Project Private Limited will be setting up captive generating plant of the Gross Capacity of around 1.38 MWp (1.1 MW) and supply captive solar power from this plant.  In order to qualify as a captive consumer, the Company must hold atleast 26% of the total equity capital of the power generating plant. Accordingly, the investment is essentially to qualify as a captive consumer and thereby optimizing the power cost at the factories in Rajkot, Gujarat.
brief details of any governmental or regulatory approvals required for the acquisition;	None
indicative time period for completion of the acquisition	The proposed investment is expected to be completed within next one month.
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;	The Company has agreed to invest an aggregate amount of Rs. 4.8 million for setting up captive solar power generating plant with aggregate capacity of 1.38 MWp (1.1 MW) which shall be equivalent to

**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](http://www.cie-india.com) | Email: [contact.investors@cie-india.com](mailto:contact.investors@cie-india.com)

	approximately 26% of the total equity investment made for the power generating plant on fully diluted basis.
percentage of shareholding / control acquired and / or number of shares acquired;	The proposed investment will entitle the Company to 26% of the paid-up equity share capital of Suryadeep.
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>Suryadeep GJ3 Project Private Limited (Suryadeep), a Company incorporated under the Companies Act, 2013 (CIN: U35106GJ2024PTC156141) on 1<sup>st</sup> November, 2024. Suryadeep is having its registered office at 501-505 Altimus Blue Dart, B/H Torrent Pharma Office, Ashram Road P.O, Ahmedabad, City Ahmedabad, Gujarat, India, 380009.</p> <p>Suryadeep is incorporated as a special purpose vehicle by InSolare Energy Limited, a Company incorporated under the Companies Act, 1956. Suryadeep is in the business of developing and operating renewable energy projects. At present Suryadeep is a 100% subsidiary of InSolare Energy Limited.</p> <p>Other required details: Not applicable since the commercial operations of the entity have not yet commenced.</p>

**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](http://www.cie-india.com) | Email: [contact.investors@cie-india.com](mailto:contact.investors@cie-india.com)