

SEC/2021/090

August 26, 2021

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

This is further to our letter dated 23<sup>rd</sup> February 2021 in respect of Company's investment in equity shares of ReNew Surya Alok Private Limited (ReNew) for sourcing green energy on captive basis and optimizing the power cost.

We now wish to inform you that, the Company has further subscribed to 7,434,000 equity shares of face value of Rs. 10/- each of ReNew.

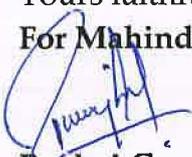
The details as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9<sup>th</sup> September, 2015 were provided in the annexure attached to our earlier intimation dated 23<sup>rd</sup> February 2021 remains same except for the subscription of the additional shares. The updated annexure is attached herewith.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For Mahindra CIE Automotive Limited

  
Pankaj Goyal

Company Secretary and Compliance Officer

Membership No: A 29614

Encl: As above



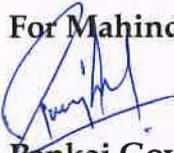
**Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9<sup>th</sup> September, 2015:**

name of the target entity, details in brief such as size, turnover	Name: ReNew Surya Alok Private Limited  Date of Incorporation: 28 <sup>th</sup> July 2020  Other details: Not Applicable since the commercial operations of the entity has yet 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 "arms length"	No. The said transaction shall not fall under related party transaction(s).  None of the promoter/ promoter group/ group companies have any interest in the entity being acquired.
industry to which the entity being acquired belongs	ReNew is engaged in Solar Power Generation and Supply.
objects and effects of acquisition	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 said investment is made essentially to qualify as a captive consumer and thereby optimising the power cost at the plants.
brief details of any governmental or regulatory approvals required for the acquisition	None
indicative time period for completion of the acquisition	The Company currently holds 8,26,000 equity shares of ReNew. The 7,434,000 shares subscribed today will be allotted on or before 31 <sup>st</sup> August 2021.
nature of consideration	Cash



cost of acquisition or the price at which the shares are acquired	The Company has invested aggregate amount of Rs. 82,600,000/- for acquiring in aggregate 8,260,000 equity shares at Rs. 10 each. (including the shares subscribed today)
percentage of shareholding / control acquired and / or number of shares acquired	The Aggregate shareholding of the Company in ReNew after the aforesaid subscription shall be 8,260,000 equity shares constituting 31.20% of the total equity capital of ReNew.
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	<p>ReNew Surya Alok Private Limited, is a company incorporated under the Companies Act, 2013 and having its registered office at 138, Ansal Chambers-II, Bhikaji Cama Place, New Delhi 110066 (ReNew).</p> <p>ReNew is incorporated as a special purpose vehicle by Renew Solar Power Private Limited. (Renew Solar), a company incorporated under the Companies Act, 1956 ("Act"). Renew Solar develops, finances, constructs, owns and operates solar photovoltaic projects. Renew Solar is a 100% subsidiary of Renew Power Private Limited.</p> <p>The Company has agreed to purchase the Metered Energy from off-site grid-connected photo voltaic ground-mounted captive solar power project being developed by Renew Solar, through Renew.</p>

For Mahindra CIE Automotive Limited

  
**Pankaj Goyal**  
 Company Secretary and Compliance Officer  
 Membership No: A 29614

