



December 15, 2022

AIA Engineering Limited

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 Purchase Agreement with Clean Max Enviro Energy Solutions Private Limited (“Promoter Shareholder”) and Clean Max Meridius Private Limited (“CMPL”) to acquire/subscribe 2,600 Equity Shares of ₹ 10 of CMPL for setting up a captive Hybrid (Solar & Wind) Power Project in Gujarat.

The Company will also sign and execute Energy Supply Agreement with Clean Max Meridius Private Limited for supplying contracted Hybrid (Solar & Wind) Energy to the Company as a Captive User.

Pursuant to the above acquisition/subscription of shares, CMPL will become an Associate of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 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

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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.;	Clean Max Meridius Private Limited (CMPL) is an Indian Company, incorporated on 24th August, 2022, is a Special Purpose Vehicle to setup Hybrid Power generation facilities in Gujarat. Turnover: NIL (CMPL was incorporated on 24th August, 2022 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 initial subscription of 2,600 Equity Shares of ₹ 10 each of CMPL 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 (CMPL) 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 CMPL will be completed within 90 days from the date of signing of the Share Purchase 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:



		SNo.	Equity Shares	No. Equity Shares	Face Value ₹	Amt. in ₹
		1	Purchase of equity shares	2,600	10	26,000
i)	percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition/Subscription of 2,600 Equity Shares in CMPL would result in the Company holding 26% of the Equity share capital of CMPL.				
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>Clean Max Meridius Private Limited (CMPL) is an Indian Company, has been incorporated on 24th August, 2022 to setup Hybrid Power generation facilities in Gujarat.</p> <p>History of last 3 years' turnover: NIL (CMPL was incorporated on 24th August, 2022 and is yet to commence business).</p> <p>Country : India</p>				

