



AIA Engineering Limited

December 31, 2022

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

Ref.: Our earlier intimation dated December 15, 2022

Further to our intimation dated December 15, 2022 for acquisition of 26% stake in Clean Max Meridius Private Limited (“CMPL”), we would like to inform you that the Company has now executed Shareholders’ Agreement with Clean Max Enviro Energy Solutions Private Limited (“Promoter Shareholder”) and Clean Max Meridius Private Limited (“CMPL”) to subscribe additional 21,878 Equity Shares at ₹ 1,810 (including Premium of ₹ 1,800 per share) by way of Right Issue to maintain our 26% stake in CMPL.

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

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Registered Office : 115, G.V.M.M. Estate, Odhav Road, Odhav, Ahmedabad - 382415. Gujarat, INDIA. Ph.: +91-79-22901078 Fax : +91-79-22901077 | www.aiaengineering.com, E-mail : ric@aiaengineering.com

An ISO 9001 Certified Company

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/subscription 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 Shareholders’ Agreement and the further subscription of 21,878 Equity Shares of ₹ 10 each at a premium of 1800 per share would 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 subscription of further shares of CMPL will be completed within 30 days from the receipt of the Right Offer.
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;	<p>Details of cost of acquisition by the Company are provided in below table:</p> <table border="1" data-bbox="802 347 1436 630"> <thead> <tr> <th data-bbox="802 347 887 449">SNo.</th> <th data-bbox="887 347 1018 449">Equity Shares</th> <th data-bbox="1018 347 1129 449">No. Equity Shares</th> <th data-bbox="1129 347 1270 449">Face Value ₹</th> <th data-bbox="1270 347 1436 449">Amt. in ₹</th> </tr> </thead> <tbody> <tr> <td data-bbox="802 449 887 630">1</td> <td data-bbox="887 449 1018 630">Purchase of equity shares</td> <td data-bbox="1018 449 1129 630">21,878</td> <td data-bbox="1129 449 1270 630">10 (with Premium of ₹ 1800 per share)</td> <td data-bbox="1270 449 1436 630">3,95,99,180</td> </tr> </tbody> </table>	SNo.	Equity Shares	No. Equity Shares	Face Value ₹	Amt. in ₹	1	Purchase of equity shares	21,878	10 (with Premium of ₹ 1800 per share)	3,95,99,180
SNo.	Equity Shares	No. Equity Shares	Face Value ₹	Amt. in ₹								
1	Purchase of equity shares	21,878	10 (with Premium of ₹ 1800 per share)	3,95,99,180								
i)	percentage of shareholding / control acquired and / or number of shares acquired;	Subscription of 21,878 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>										

