

Ref. No. Z-IV/R-39/D-2/174 & 207

Date: 12 May, 2021

<b>BSE Ltd.</b> Regd. Office: Floor-25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. BSE Scrip: 532539	<b>National Stock Exchange of India Ltd.</b> Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. NSE Scrip: MINDAIND
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**Sub.: Investment in equity shares of Strongsun Renewables Private Limited, the Special Purpose Vehicle ('the SPV') Company**

**Ref.:** Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Dear Sir(s),

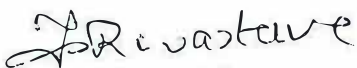
The Company has invested in shares of Strongsun Renewables Private Limited ('the SPV') by acquiring 33,750 (Thirty-Three Thousand Seven Hundred Fifty) nos. of equity shares of face value of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 70/- (Rupees Seventy Only) each i.e. Rs. 80/- (Rupees Eighty Only) per share aggregating to Rs. 27 Lacs (Rupees Twenty-Seven Lacs Only). Accordingly, pursuant to above acquisition of shares, the Company holds 27.55% of total paid-up share capital of the SPV. The said acquisition is for availing solar power for its unit in Maharashtra.

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September, 2015, the requisite details against the aforesaid matter is attached as **Annexure-I**, to this letter.

This is for your information and record please.

Thanking you,

Yours faithfully,  
For Minda Industries Limited



**Tarun Kumar Srivastava**  
**Company Secretary & Compliance Officer**  
Encl. as above



**Annexure-I**

**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**

S. No.	Details of events that need to be provided	Details
a)	Name of the target entity	Strongsun Renewables Private Limited
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 "arms length"	It is not a related party transaction.
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 listed entity);	Strongsun Renewables Private Limited ('the SPV') is engaged in solar power generation. As a strategic investment, Minda Industries Limited has acquired 27.55% stake in the SPV by acquiring 33,750 nos. of equity shares at price of Rs. 80/- per shares which includes face value of Rs. 10/- per share and premium of Rs. 70/- per share. This investment is for the Company to avail solar power from the SPV for its units situated at Maharashtra region.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
f)	Indicative time period for completion of the acquisition	The investment is done. Further investment will be made as the project progresses

*Rivastene*  


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	Rs. 27 Lacs for acquisition of 33,750 equity shares of the face value of Rs. 10/- each at Rs. 80/- per share, .
i)	Percentage of shareholding / control acquired and / or number of shares acquired	27.55% equity shares
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>Strongsun Renewables Private Limited is engaged in the business of providing solar power solutions for captive consumption of commercial and industrial customers in India.</p> <p>Date of Incorporation: 18 July, 2020;</p> <p>Turnover of last 3 years: N.A. as the SPV is newly incorporated;</p>

*L. Praveen*

