

AUTOMOTIVE AXLES LIMITED

7th February 2022

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 051

Scrip Code: 505010

National Stock Exchange Limited
Exchange Plaza, Plot No. C/1, G- Block
Bandra (E) Mumbai - 400 001

Scrip Code: AUTOAXLES

Attn: Listing Department

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR"), we hereby inform that the Company would be investing in equity shares of **PAROLA RENEWABLES PRIVATE LIMITED**.

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

You are requested to take the above information in your records.

Thanking you,

Yours faithfully,

For Automotive Axles Limited


Debadas Panda
Company Secretary



Regd. Office & Mysuru Unit :

Hootagalli Industrial Area, Off Hunsur Road, Mysuru – 570 018, Karnataka, India

Telephone : 91-821-719 7500, Fax : 91-821-2402451

Email : sec@autoaxle.com, Website : www.autoaxle.com

CIN : L51909KA1981PLC004198

ISO 9001:2015 / IATF 16949 : 2016, EMS : ISO : 14001:2015 & OHSAS : ISO : 45001 : 2018



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

Sl No.	Details of events that need to be provided	
a)	Name of the Target Company	PAROLA RENEWABLES PRIVATE LIMITED
b)	Whether the Acquisition would fall within related party transaction(s) whether 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";	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 Company);	This investment is for the company to avail solar power from PAROLA RENEWABLES PRIVATE LIMITED for its units situated at Hootagalli Industrial Area, Off Hunsur Road, Mysore-570018, Karnataka.
e)	Brief details of any Governmental or regulatory approvals required for the acquisition;	NA
f)	Indicative time period for completion of the acquisition;	On or before 30th June 2022
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. 2,40,00,000/- (Rupees Two Crores Forty Lakhs only)
i)	Percentage of shareholding/control acquired and/or number of shares acquired	26%
j)	Brief background about the entity 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);	PAROLA RENEWABLES PRIVATE LIMITED is engaged in the business of providing solar power solutions for captive consumption of commercial and industrial customers in India. Date of Incorporation:28-12-2021. Turnover of last 3 years: The Company is in the process of setting up the project. There is no revenue from operations.