



11<sup>th</sup> August, 2021

The Manager - Listing  
BSE Limited  
BSE Code - 501455

The Manager - Listing  
National Stock Exchange of India Limited  
NSE Code - GREAVESCOT

Dear Sir/Madam,

**Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with Schedule III Part A Para A(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its meeting held on 11<sup>th</sup> August, 2021 has approved the proposal of investment in Dee Greaves Limited ("DGL") as a part of overall corporate objective. Pursuant to the said acquisition, DGL (currently a step down subsidiary), will become wholly owned subsidiary of the Company effective 11<sup>th</sup> August, 2021.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, are enclosed as Annexure - I.

This is for your information and record.

Thanking You,

Yours faithfully,  
For Greaves Cotton Limited

Atindra Basu  
General Counsel & Company Secretary

Encl.: a/a

**GREAVES COTTON LIMITED**

[www.greavescotton.com](http://www.greavescotton.com)

Registered Office: Unit No. 701, 7th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai 400 070, India

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**Annexure - I**

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Dee Greaves Limited, India (" <b>DGL</b> "), established in August 1960, is a step down subsidiary of Greaves Cotton Limited and its main object is in relation to carrying out of manufacturing & related engineering services. In past the Company's operation was reduced considerably and at present the Company is having no revenue from operations.
2	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";	Yes, the acquisition falls within the purview of related party transactions, as the transaction is between the Company and Greaves Leasing Finance Limited ("GLFL"), wholly owned subsidiary of the Company. As per the valuation report obtained, the transaction is at arm's length basis.
3	Industry to which the entity being acquired belongs;	Commercial and Industrial
4	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);	As a part of overall corporate objective, the Company is purchasing shares from GLFL through secondary route which will result in DGL (currently a step down subsidiary) becoming a wholly owned subsidiary of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	Indicative time period for completion of the acquisition;	Signing of definitive agreements and transfer of shares for acquisition of entire (100%) of the share capital on a fully diluted basis on 11 <sup>th</sup> August, 2021.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	To acquire entire (100%) of the share capital on a fully diluted basis on 11 <sup>th</sup> August, 2021, for a consideration of INR 18.93 lakhs (Indian rupees Eighteen lakhs Ninety Three Thousand only).
9	Percentage of shareholding / control acquired and / or number of shares acquired;	To acquire entire (100%) of the share capital in a single tranche, as described above.
10	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);	Dee Greaves Limited, India (" <b>DGL</b> "), established in August 1960, is a step down subsidiary of Greaves Cotton Limited and its main object is in relation to carrying out of manufacturing & related engineering services. In past the Company's operation was reduced considerably and at present the Company is having no revenue from operations. DGL has a presence in India.