



13<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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Ampere Vehicles Private Limited, India ("Ampere", WOS of Greaves Cotton Limited), has signed definitive agreements on 13<sup>th</sup> August, 2021, to make investment in MLR Auto Limited. The acquisition shall be subject to completion of customary closing and other conditions agreed between the parties.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure - I**. A copy of the Press Release is enclosed as **Annexure - II**.

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

Tel: +91 22 41711700 CIN: L99999MH1922PLC000987

**Annexure - I**

Sr. No.	Particulars	Details								
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>MLR Auto Limited ("MLR"), established in February 2009, is in the business that includes design, development, manufacture, marketing, and sale of L5 three-wheelers as described by the standards prescribed by Automotive Research Association of India.</p> <table border="1" data-bbox="836 427 1460 533"> <thead> <tr> <th data-bbox="836 427 1177 461">Financial Year</th> <th data-bbox="1182 427 1273 461">FY 18</th> <th data-bbox="1278 427 1369 461">FY 19</th> <th data-bbox="1374 427 1460 461">FY 20</th> </tr> </thead> <tbody> <tr> <td data-bbox="836 468 1177 533">Revenue from Operations (Rs in Crs)</td> <td data-bbox="1182 468 1273 533">13.43</td> <td data-bbox="1278 468 1369 533">14.84</td> <td data-bbox="1374 468 1460 533">14.34</td> </tr> </tbody> </table>	Financial Year	FY 18	FY 19	FY 20	Revenue from Operations (Rs in Crs)	13.43	14.84	14.34
Financial Year	FY 18	FY 19	FY 20							
Revenue from Operations (Rs in Crs)	13.43	14.84	14.34							
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 "arm's length";	Acquisition does not fall within the purview of related party transactions.								
3	Industry to which the entity being acquired belongs;	Three wheeler vehicles								
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);	The acquisition enables Ampere to expand its last mile mobility product portfolio and offer L5 3W to its retail and B2B customers.								
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable								
6	Indicative time period for completion of the acquisition;	<p>Initial acquisition of 26% of the Equity Share capital on fully diluted basis to be completed on or before 12<sup>th</sup> November, 2021 subject to completion of customary closing conditions.</p> <p>The Company will have the right (not an obligation) to increase its shareholding by another 25% (fully diluted basis) within a period of 12 months from the date of closing of the initial acquisition of 26%.</p>								
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;	For the initial acquisition, the Company will acquire 26% stake in MLR through primary subscription, subject to completion of customary conditions and closing obligations, for consideration of INR 18,81,20,230 (Indian Rupees Eighteen Crores Eighty One Lakhs Twenty Thousand Two Hundred Thirty).								
9	Percentage of shareholding / control acquired and / or number of shares acquired;	26% (on a fully diluted basis) at the initial phase and a right to increase the same to 51% (on a fully diluted basis) as described above, subject to fulfillment of customary closing conditions.								
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);	<p>MLR established in February 2009, is in the business that includes design, development, manufacture, marketing, and sale of L5 three-wheelers as described by the standards prescribed by Automotive Research Association of India.</p> <table border="1" data-bbox="836 2000 1460 2105"> <thead> <tr> <th data-bbox="836 2000 1177 2033">Financial Year</th> <th data-bbox="1182 2000 1273 2033">FY 18</th> <th data-bbox="1278 2000 1369 2033">FY 19</th> <th data-bbox="1374 2000 1460 2033">FY 20</th> </tr> </thead> <tbody> <tr> <td data-bbox="836 2022 1177 2105">Revenue from Operations (Rs in Crs)</td> <td data-bbox="1182 2022 1273 2105">13.43</td> <td data-bbox="1278 2022 1369 2105">14.84</td> <td data-bbox="1374 2022 1460 2105">14.34</td> </tr> </tbody> </table> <p>MLR has a presence in India</p>	Financial Year	FY 18	FY 19	FY 20	Revenue from Operations (Rs in Crs)	13.43	14.84	14.34
Financial Year	FY 18	FY 19	FY 20							
Revenue from Operations (Rs in Crs)	13.43	14.84	14.34							