



L.G. BALAKRISHNAN & BROS LIMITED

LGB/SEC/STK-BM-2024

05.08.2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex Bandra (E), Mumbai - 400 051
Scrip Code: 500250	Scrip Code: LGBBROSLTD

Dear Sirs,

Sub: Outcome of Board Meeting held on 05.08.2024

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions, if any, we wish to inform you that based on the recommendation of the Audit Committee, the Board of Directors has approved to make strategic investment in Greenerg Mobility Solutions Private Limited (Investee Company) by subscribing to equity shares having face value of Rs.10/- each equivalent to 14.92% of the post investment Paid up Share Capital of the Investee Company for an aggregate consideration of an amount not exceeding Rs.6,00,00,000/- (Rupees Six Crores only) (including share premium amount) and subscribing to Secured Optionally Convertible Debentures for an aggregate nominal value not exceeding Rs.6,00,00,000/- (Rupees Six Crores only), in one or more tranches. Further, the Board of Directors has approved for entering into Share Subscription and Shareholders Agreement and the Debenture Subscription Agreement to regulate the rights and obligations and management of the Investee Company. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given as **Annexure - A**.

This is to inform that the Board meeting commenced at **10.30 A.M (IST)** and **concluded at 11.53 A.M. (IST)**.

Kindly take the same on record

Thanking You,
Yours faithfully,

For L. G. Balakrishnan & Bros Limited

M. Lakshmi Kanth Joshi
Sr. GM (Legal) and Company Secretary



L.G. BALAKRISHNAN & BROS LIMITED

Annexure - A

a	Name of the target entity, details in brief such as size, turnover etc.;	Greenerg Mobility Solutions Private Limited ("Greenerg") is primarily engaged in the business of electric mobility solutions in India and engaged in the development of Electric Vehicle (EV) components like telematics, BMS, VCU, BLDC motor and motor controller and other Electrical and Electronic Parts thereof. The turnover for FY 31.03.2023 (last audited) is Rs. 1,121.68 lakhs.
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 "arm's length";	Acquisition do not fall within related party transaction and none of the promoter/ promoter group/ group companies have any interest in Greenerg.
c	Industry to which the entity being acquired belongs;	Automobile / E-vehicle industry
d	Objects and impact 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);	
e	Brief details of any governmental or regulatory approvals required for the acquisition	Not required
f	Indicative time period for completion of the acquisition;	Investment in Equity - to be completed by August 2024 Investment in Secured Optionally Convertible Debentures, in one or more tranches - to be completed by January 2025

Cont..2



L.G. BALAKRISHNAN & BROS LIMITED

g	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration								
h	Cost of acquisition and/or the price at which the shares are acquired;	Subscription of Equity Shares and Secured Optionally Convertible Debentures is being made at Rs.950/- per security as determined in the Valuation Report issued by Registered Valuer.								
i	Percentage of shareholding / control acquired and / or number of shares acquired;	14.92%								
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>Greenerg Mobility Solutions Private Limited, (Company) (CIN: U31900TZ2020PTC034209) is a Private Limited Company incorporated on 30th July 2020 under the Companies Act, 2013 based in Coimbatore, Tamil Nadu. The Investee Company is primarily engaged in the business of electric mobility solutions in India and engaged in the development of Electric Vehicle (EV) components like telematics, BMS, VCU, BLDC motor and motor controller and other Electrical and Electronic Parts thereof.</p> <p>Turnover for last 3 years is given below:</p> <table border="1"><thead><tr><th>Year</th><th>Turnover (in lakhs)</th></tr></thead><tbody><tr><td>FY 31.03.2021</td><td>2.22</td></tr><tr><td>FY 31.03.2022</td><td>280.85</td></tr><tr><td>FY 31.03.2023</td><td>1,121.68</td></tr></tbody></table> <p>Country of presence: Currently in India</p>	Year	Turnover (in lakhs)	FY 31.03.2021	2.22	FY 31.03.2022	280.85	FY 31.03.2023	1,121.68
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For L. G. Balakrishnan & Bros Limited

M. Lakshmi Kanth Joshi
Sr. GM (Legal) and Company Secretary