



CEAT Ltd.
RPG House
463 Dr. Annie Besant Road,
Worli, Mumbai 400030, India
+91 22 24930621
CIN: L25100MH1958PLC011041
www.ceat.com

November 27, 2019

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

National Stock Exchange of India Ltd.,

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Security Code: 500878

Symbol: CEATLTD

Dear Sir/Madam,

Sub: Disclosure under Reg. 30 - Subscription to Shares

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Policy on Determination of Materiality of Events, and in furtherance to the disclosure made by the Company on May 31, 2019, we hereby inform you that the Company has now signed the Share Subscription and Shareholders' Agreement ("SSHA") with Greenzest Solar Private Limited (Greenzest) and Cleantech India OA Pte. Ltd. (Cleantech), for subscribing to at least 26% of total equity share capital of Greenzest, for a value note exceeding Rs. 5 Crores.

Details required as per Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed as Annexure to this disclosure.

Thanking You,

Yours faithfully,
For **CEAT LIMITED**

Vallari Gupte
Company Secretary & Compliance Officer

Encl. A/a

Annexure

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| <p>Name of the target entity, details in brief such as size, turnover etc.</p> | <p>Greenzest Solar Private Limited ("Greenzest"), is promoted as a special purpose vehicle, solely to undertake in the business of construction, operation and maintenance of the Captive Generating Plant and to supply, on captive basis, the power generated from the Captive Generating Plant to the Company.</p> <p>The Company proposes to make investment of amount up to Rs. 5 Crores (Rupees Five Crores only) in one or more tranches, in accordance with the terms and Share Subscription and Shareholders Agreement ("SSHA")</p> |
| <p>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"</p> | <p>Greenzest is not a related party of the Company, and hence acquisition of shares of Greenzest does not fall within the category of related party transaction.</p> <p>Promoter/ promoter group/ group companies do not have any interest in Greenzest.</p> |
| <p>Industry to which the entity being acquired belongs</p> | <p>Captive power generation projects and development of renewable energy</p> |
| <p>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)</p> | <p>The Company has entered into a Power Purchase Agreement with Greenzest, who is in the business of owning, operating and maintenance of the Captive Generating Plant and supply of electricity. In line with the statutory requirements to avail such power / electricity for captive usage, the Company is required to subscribe to the equity share capital of Greenzest.</p> |
| <p>Brief details of any governmental or regulatory approvals required for the acquisition</p> | <p>Not applicable</p> |
| <p>Indicative time for completion of the acquisition</p> | <p>March 2020</p> |
| <p>Nature of consideration - whether cash consideration or share swap and details of the same;</p> | <p>Cash Consideration</p> |
| <p>Cost of acquisition or the price at which the shares are acquired</p> | <p>Up to Rs. 5 Crores (Rupees Five Crores), in one or more tranches</p> |
| <p>Percentage of shareholding / control acquired and / or number of shares</p> | <p>At least 26% of the equity share capital of Greenzest, in accordance with the terms and</p> |



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| acquired | conditions specified under the SSHA. |
| 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>Greenzest Solar Private Limited ("Greenzest"), is a private limited company incorporated on May 20, 2019. The registered office of Greenzest is situated in Mumbai.</p> <p>Greenzest is <i>inter alia</i>, engaged in the business of owning, operating and maintenance of the Captive Generating Plant and supply of electricity.</p> <p><u>Turnover</u>: Not applicable since incorporated in May 2019.</p> |