



17th May 2023

The Manager - Listing
BSE Limited
BSE Code - 501455

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

Dear Sir/Madam,

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

This is in continuation to our letter dated 30th March, 2023, informing that Greaves Electric Mobility Private Limited ("GEMPL"), subsidiary of Greaves Cotton Limited ("the Company") will complete the second phase acquisition of additional 25% shareholding (on a fully diluted basis) in MLR Auto Limited ("MLR"), on or before the end of Q1 of FY2023-24.

In this regard, we wish to inform you that GEMPL has completed the acquisition of an additional 25% shareholding in MLR through primary subscription. GEMPL now holds 51% of the shareholding (on a fully diluted basis) in MLR. With this MLR has become a subsidiary of GEMPL w.e.f. 16th May 2023.

This is for your information and records.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
General Counsel & Company Secretary

GREAVES COTTON LIMITED

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