



4<sup>th</sup> March, 2022

The Manager - Listing  
BSE Limited  
BSE Code – 501455

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

Dear Sir/Madam,

**Sub: Intimation of incorporation of a Step-down subsidiary**

With reference to the captioned subject and intimation received from the statutory authorities in Delaware, USA on 3<sup>rd</sup> March 2022, we wish to inform that Greaves Technologies Limited (formerly known as Dee Greaves Limited), India (“GTL”, a wholly owned subsidiary of Greaves Cotton Limited), has incorporated a Wholly Owned Subsidiary (“WOS”) in Delaware, USA named “Greaves Technologies Inc.” with effect from 23<sup>rd</sup> February 2022

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. 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

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.;	Greaves Technologies Inc. is incorporated as a step down wholly owned subsidiary of Greaves Cotton Limited through an intimation dated 3 <sup>rd</sup> March 2022 with effect from 23 <sup>rd</sup> February 2022.  Turnover: Not applicable (yet to commence business 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";	Greaves Technologies Inc. is incorporated as a wholly owned subsidiary of Greaves Technologies Ltd (earlier known as Dee Greaves Limited) which is a wholly owned subsidiary of Greaves Cotton Limited.  Incorporation of Greaves Technologies Inc. doesn't fall within the purview of related party transactions. None of the promoter/ promoter group / group companies have any interest in the newly incorporated entity.  However, post incorporation, Greaves Technologies Inc. would be a Related Party, being the step down subsidiary of the Company.
3	Industry to which the entity being acquired belongs;	Engineering Services
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 Business of WOS would be in the field of engineering services.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	Indicative time period for completion of the acquisition;	Not Applicable
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;	GTL has subscribed to 5000 shares of \$10.00 per share.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	100% through a wholly owned subsidiary namely Greaves Technologies Limited.
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);	Greaves Technologies Inc. would be involved in the business of Engineering Services  Date of Incorporation: 23 <sup>rd</sup> February 2022  History of Turnover: Not Applicable  Greaves Technologies Inc. incorporated in Delaware, USA is yet to commence its business operations.

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