

Schaeffler India Limited · Pune · Maharashtra

## **BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001  
**Company Code: 505790**

## **National Stock Exchange of India Limited**

Exchange Plaza, C – 1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400051  
**Company Code: SCHAEFFLER**

**Sub: Approval to acquire 100% shareholding of KRSV Innovative Auto Solutions Private Limited (“Koovers”) and execution of Share Purchase Agreement**

28/08/2023

**Ref: Our earlier letter dated August 28, 2023, titled as ‘Approval to acquire 100% shareholding of KRSV Innovative Auto Solutions Private Limited (“Koovers”)**

Dear Sir's,

In furtherance to the above referred letter and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulations'), we wish to inform that the Board of Directors of the Company at its meeting held today has approved the acquisition of 100% shareholding of KRSV Innovative Auto Solutions Private Limited (“Koovers”) and execution of transaction documents in this regard.

Phone: +912068198464

Accordingly, the Company has entered into a Share Purchase Agreement for acquisition of 100% shareholding of KRSV Innovative Auto Solutions Private Limited.

The Company will inform the closure of acquisition transaction to the Stock Exchanges in due course, subjected to the customary closing conditions.

In this regard, please find enclosed intimation and the details of the said acquisition as prescribed under Reg. 30(2) and (6) of the Regulations read with Schedule III to the Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, as Annexure.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Schaeffler India Limited**

**Ashish Tiwari,**

VP - Legal & Company Secretary

Encl.: As above

Schaeffler India Limited

Sr. No.	Particulars of disclosure	Details / Description
1.	Name of the target entity, details in brief such as size, turnover etc.;	KRSV Innovative Auto Solutions Private Limited (in the following "Koovers") offers spare parts solutions to Indian automotive aftermarket workshops via a B-to-B e-commerce platform. Koovers supplies to over 7,000 plus workshops and has a portfolio of around 1.8 million parts from various manufacturers. For FY22-23, KRSV Innovative Auto Solutions had a turnover of INR 777 Mn.
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";	The acquisition would not fall within related party transaction(s).  The promoter/ promoter group/ group companies do not have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs;	The entity being acquired belongs to the automotive aftersales B-to-B e-commerce industry
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);	This acquisition is in line with Schaeffler India's strategic initiatives for growth and provides a synergy potential. It will be a key enabler for the aftermarket ecosystem, including distribution partners and help to play an important role in the fast growing and evolving aftermarket digital landscape.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No prior government or regulatory approvals is required for this transaction.
6.	Indicative time period for completion of the acquisition;	Q3 CY2023, subject to customary closing conditions.
7.	consideration - whether cash consideration or share swap or any other form and details of the same;	100% cash consideration
8.	Cost of acquisition or the price at which the shares are acquired;	INR 1,423.98 Mn
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% shares of KRSV Innovative Auto Solutions Private Limited to be acquired
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 acquired entity has presence and any other significant information (in brief)	Incorporated on 21 <sup>st</sup> October 2015, Koovers has established a B-to-B e-commerce platform offering spare parts solutions to automotive aftermarket workshops in India. Koovers supplies to over 7,000 plus workshops and has a portfolio of around 1.8 million parts from various manufacturers. History of last 3 years turnover : FY22-23 = INR 777 Mn ; FY21-22 = INR 326 Mn, FY 20-21 = INR 168 Mn

For Schaeffler India Limited

Ashish Tiwari,  
VP - Legal & Company Secretary

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