



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

June 19, 2021

BSE Limited

Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai 400 001

Security Code: 500878

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051

Symbol: CEATLTD

NCD Symbol: CL23, CL25

**CP Listed ISIN: INE482A14AD9, INE482A14AE7,
INE482A14AF4, INE482A14AG2, INE482A14AH0**

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, we hereby inform you that the Company has signed Share Purchase Agreement ("SPA") and Shareholders' Agreement ("SHA") with TP Akkalkot Renewable Limited (TP Akkalkot) and The Tata Power Company Limited (Tata Power), for subscribing to 26% of total equity share capital of TP Akkalkot, for a value not exceeding Rs. 5 Crores.

Details required as per Circular CIR/CFD/CMD/4/2015 dated September 9, 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

<p>Name of the target entity, details in brief such as size, turnover etc.</p>	<p>TP Akkalkot Renewable Limited (“TP Akkalkot”), is promoted as a special purpose vehicle, solely to undertake the business of construction, operation and maintenance of the Captive Power Generating Plant and to supply, on captive basis, the power generated from the Captive Power 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 Purchase Agreement (“SPA”) and Shareholders’ Agreement (“SHA”).</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>TP Akkalkot is not a related party of the Company, and hence acquisition of shares of TP Akkalkot does not fall within the category of related party transaction.</p> <p>Promoter/ promoter group/ group companies do not have any interest in TP Akkalkot.</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 Delivery Agreement with TP Akkalkot, who is in the business of owning, operating and maintenance of the Captive Power 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 TP Akkalkot.</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>July 2021</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>

Percentage of shareholding / control acquired and / or number of shares acquired	26% of the equity share capital of TP Akkalkot, in accordance with the terms and conditions specified under the SPA & SHA.
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> TP Akkalkot Renewable Limited ("TP Akkalkot"), is a public limited company incorporated on August 11, 2020, under Companies Act, 2013. The registered office of TP Akkalkot is situated in Mumbai. </p> <p> TP Akkalkot is <i>inter alia</i>, engaged in the business of owning, operating and maintenance of the Captive Power Generating Plant and supply of electricity. </p> <p> <u>Turnover:</u> Not applicable since incorporated in 2020. </p>