



April 28, 2021

Scrip Code – 534597

RTNINDIA

BSE Limited

National Stock Exchange of India Limited

Phiroze Jeejeebhoy Towers

“Exchange Plaza”, Bandra Kurla Complex

Dalal Street

Bandra (East)

Mumbai 400 001

Mumbai 400 051

Subject: Intimation under Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A Part A of the Schedule III thereto.

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that RattanIndia Enterprises Limited (“REL”) has entered into a share subscription agreement and shareholders agreement collectively hereinafter referred to the “**Acquisition Agreements**” with Revolt Intellicorp Private Limited (“**Investee Company**”) and Mr. Rahul Sharma, the promoter of the Investee Company”.

The Acquisition Agreements, inter alia, entails infusion of funds of an aggregate amount of Rs 150 crores by REL.

The details of the acquisitions are mentioned below:

a) name of the target entity, details in brief such as size, turnover etc.	Revolt Intellicorp Private Limited. Authorised Share Capital Rs. 2,00,00,000 divided into 20,00,000 Equity shares of Rs.10/- each Turnover as on 31 March 2021 – Rs 26.47 Cr.
b) 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 does not fall within ambit of related party transactions. The promoter/promoter group have no interest in the Investee Company.
c) industry to which the entity being acquired belongs;	Investee Company is a next-gen mobility company manufacturing AI enabled electric vehicles.

RattanIndia Enterprises Limited
(Formerly RattanIndia Infrastructure Limited)
CIN: L74110DL2010PLC210263

Registered Office Address: H.No. 9, First Floor, Vill. Hauz Khas, New Delhi – 110016

Website: www.rattanindia.com; **Phone:** 011 46611666; **Fax:** 011 46611777

d) 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 transaction besides giving the REL a strategic stake and substantial management and other rights in the Investee Company, marks the entry of REL into the electric vehicles sector.
e) brief details of any governmental or regulatory approvals required for the acquisition;	None
f) indicative time period for completion of the acquisition;	0-18 months
g) nature of consideration - whether cash consideration or share swap and details of the same;	All cash.
h) cost of acquisition or the price at which the shares are acquired;	Acquisition of securities of the Investee Company has been at a price as determined by the registered valuer in his valuation report.
i) percentage of shareholding / control acquired and / or number of shares acquired;	<p>REL has acquired equity shares equivalent to 33.33% and share warrants when converted into equity shares shall result in Company having aggregate stake of 43% in the Investee Company.</p> <p>(a) Tranche 1:</p> <ul style="list-style-type: none"> • 6,23,712 equity shares constituting 33.33% of the paid-up equity share capital of the Investee Company on a fully diluted basis for an aggregate amount of INR 99,41,84,454; and • 3,17,328 warrants for a warrant subscription amount of INR 58,16,622. <p>(b) Tranche 2:</p> <ul style="list-style-type: none"> • INR 49,99,97,863 to be paid by REL upon conversion of warrants into equity shares of the Investee Company in accordance with the terms of Acquisition Agreements.

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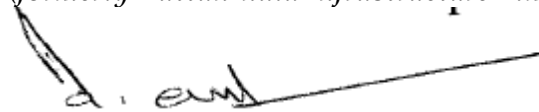
j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);

- Investee Company was incorporated on August 28, 2017 and has presence only in India.
- Investee Company is a next-gen mobility company manufacturing AI enabled electric vehicles
- Turnover of the Investee Company for the last 3 years is as follows:
 - (i) Financial Year 2020-21 (provisional): Rs. 26.47 Cr.
 - (ii) Financial Year 2019-20 - Rs. 14.80 Cr.
 - (iii) Financial Year 2018-19 - Rs. 0.00 cr

You are requested to take the above intimation on record

Thanking you,

For RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)



R K Agarwal
Company Secretary

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