



22nd November, 2021

The Manager - Listing
BSE Limited
BSE Code - 501455

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

Dear Sir/Madam,

Sub: Notice of Postal Ballot dated 27th October, 2021

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we are pleased to enclose herewith a copy of the Postal Ballot Notice dated 27th October, 2021 (the “**Postal Ballot Notice**”) along with the Explanatory Statement which have been sent to the shareholders of the Company in electronic form only on account of the threat posed by COVID-19 and in terms of the General Circular No. 14/ 2020 dated 8th April, 2020, the General Circular No. 17/ 2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020 and General Circular No. 10/2021 dated 23rd June, 2021 issued by Ministry of Corporate Affairs, to those shareholders whose names appeared in the register of members/list of beneficial owners as on 12th November, 2021 i.e. cut-off date.

The Notice of Postal Ballot seeks approval of the shareholders in respect of the following Resolutions:

1. Appointment of Mr. Firdose Vandrevale (DIN: 00956609) as an Independent Director;
2. Approval for appointment and payment of minimum remuneration to Mr. Sunil Shahi (DIN: 01887403) in capacity of Whole-time Director till October 26, 2021; and
3. Payment of Remuneration to Non-executive Directors.

In compliance with Regulation 44 of the Listing Regulations and provisions of the Section 110 of the Companies Act, 2013 read with the corresponding Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and the relaxations and clarifications issued by Ministry of Corporate Affairs, the Resolutions appended in the attached Notice are proposed to be passed through electronic voting (remote e-voting).

The e-voting period commences on Tuesday, 23rd November, 2021 at 09:00 hours IST and ends on Wednesday, 22nd December, 2021 at 17:00 hours IST. For the purpose of remote e-voting, the Company has engaged the services of KFin Technologies Private Limited, Registrar & Share Transfer Agent of the Company (“KFinTech”).

As the voting on resolution will take place only through remote e-voting, the Company has made special arrangements for registration of email addresses and receipt of User ID & Password for the shareholders whose email addresses are not registered with their respective depository participants or depositories or with KFinTech or with the Company. The shareholders can access the said facility by visiting the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx> and following the process mentioned over there.

Kindly take the above information on record.

Thanking You,
Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
General Counsel & Company Secretary
Encl.: a/a

GREAVES COTTON LIMITED

Email ID: investorservices@greavescotton.com Website: 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



GREAVES COTTON LIMITED

CIN: L99999MH1922PLC000987

Registered office: Unit No. 701, 7th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai- 400 070; **Phone:** +91(22) 41711700.

E-mail: investorservices@greavescotton.com; **Website:** www.greavescotton.com

Contact Person: Mr. Atindra Basu, General Counsel and Company Secretary

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended]

Dear Shareholder(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 including any statutory amendment(s) or modification(s) or enactment(s) or re-enactment(s) thereof for the time being in force (the "**Rules**") read with General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020 and No. 10/2021 dated June 23, 2021 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19" issued by the Ministry of Corporate Affairs, Government of India (the "**MCA Circulars**") and pursuant to other applicable laws and regulations, the proposed Ordinary and Special Resolution(s) along with Explanatory Statement setting out material facts are appended below for seeking consent of the Members of Greaves Cotton Limited (the "**Company**") through postal ballot (only through remote e-voting process).

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company has extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Board of Directors at its meeting held on October 26, 2021 appointed Mr. Sunny Gogiya, Practicing Company Secretary (Membership No.: A56804 and Certificate of Practice No. 21563), failing him Mr. Gaurav Sainani, Practicing Company Secretary (Membership No.: A36600 and Certificate of Practice No. 24482) as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner. In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system **only**.

The e-voting commences on Tuesday, November 23, 2021 at 0900 hours IST and ends on Wednesday, December 22, 2021 at 1700 hours IST. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received. The Company has engaged the services of KFin Technologies Private Limited ("**KFintech**"), Registrar & Share Transfer Agent of the Company, for providing remote e-voting facilities to the Members, enabling them to cast their vote in a secure manner.

After completion of scrutiny of the votes cast by way of remote e-voting, the Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by the Chairman. The results of voting by Postal Ballot (through the remote e-voting process) will be declared **on or before 1700 hours IST on Friday, December 24, 2021**, by the Chairman of the Company or any other person authorized by the Chairman at the Registered Office at Unit No. 701, 7th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai - 400 070. The results shall be communicated to the BSE Limited and National Stock Exchange of India Limited (together the "**Stock Exchanges**"), National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") (together the "**Depositories**"), and the same along with the Scrutinizer's Report will be displayed on the Company's website (www.greavescotton.com), on the website of KFintech (www.kfintech.com) as well as on Stock Exchanges' website viz www.bseindia.com and www.nseindia.com.

The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Wednesday, December 22, 2021 i.e. the last date specified for remote e-voting.

Resolution No. 1: Appointment of Mr. Firdose Vandrevala (DIN: 00956609) as an Independent Director

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and pursuant to the recommendation of the Board of Directors of the Company, Mr. Firdose Vandrevala (DIN: 00956609), who was appointed as an Additional Director (Non-Executive, Independent) with effect from October 15, 2021 and who is eligible for appointment and who has given a notice in writing signifying his candidature for the appointment as Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years with effect from October 15, 2021 to October 14, 2026.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof), be and is hereby authorized to take such steps as may be necessary - statutory, contractual or otherwise, in relation to the above, to settle all the matters arising out of and incidental thereto, to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company, to delegate all or any of the above powers to any Committee of the Board of Directors or any Director(s) and/or Company Secretary and/or the Group Chief Financial Officer of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."

Resolution No. 2: Approval for appointment and payment of minimum remuneration to Mr. Sunil Shahi (DIN: 01887403) in capacity of Whole-time Director till October 26, 2021

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 196, 197, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the members do hereby approve the appointment of Mr. Sunil Shahi (DIN: 01887403), who was appointed as an Additional Director (Executive) by the Board of Directors (the 'Board') to hold the office in the capacity of Whole-time Director, for a term of three years with effect from September 15, 2021 and who has resigned with effect from October 26, 2021;

RESOLVED FURTHER THAT the consent of the members, be and is hereby accorded to terms and conditions and remuneration paid to Mr. Shahi as the Whole-time Director of the Company for a period from September 15, 2021 till October 26, 2021 as follows:

- a) Basic Salary: Rs. 51,82,400/- per annum.
- b) Ad Hoc allowance and other allowances: Rs. 85,21,939/- per annum (including House Rent Allowance, Medical Allowance, Transport Allowance, Car Allowance, Leave Travel Concession and others)
- c) Perquisites & Benefits: Following shall be perquisites as per rules of the Company:
 - i. Insurance – Life Insurance, Accident Insurance and Hospitalisation cover for self, spouse and children.
 - ii. Reimbursement of Mobile bills.
 - iii. Car Facility.
- d) Performance Incentive: Up to a sum of Rs. 48,58,500/- per annum based on his performance measured against the specific goals mutually set and approved by the Nomination and Remuneration Committee/Board, from time to time.
- e) Retirals: The Company's contribution towards Provident Fund and Gratuity - payable as per rules of the Company
- f) Employee Stock Options ('ESOPs') –Subject to any goals set and approved by the Nomination and Remuneration Committee, from time to time and as per applicable laws, he was entitled to receive ESOPs in accordance with the employee stock option plan of the Company

RESOLVED FURTHER THAT the remuneration paid to Mr. Shahi for the period from September 15, 2021 till October 26, 2021 may exceed five percent of the net profits of the Company (computed in accordance with the Act), but shall not exceed ten percent of the net profits of the Company (computed in accordance with the Act) payable to all Executive Directors taken together, if applicable, and in the event of inadequacy or absence of profits in the financial year, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be treated as minimum remuneration to Mr. Shahi for a period from September 15, 2021 till October 26, 2021;

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof), be and is hereby authorized to take such steps as may be necessary – statutory, contractual or otherwise, in relation to the above, to settle all the matters arising out of and incidental thereto, to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company, to delegate all or any of the above powers to any Committee of the Board of Directors or any Director(s) and/or Company Secretary and/or the Group Chief Financial Officer of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

Resolution No. 3: Payment of Remuneration to Non-executive Directors

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the rules made thereunder and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, consent of the members, be and is hereby accorded for payment of remuneration by way of

commission to the Non-executive Directors of the Company, of a sum up to one per cent per annum (in aggregate) of the net profits of the Company, computed in accordance with the provisions of Sections 197 and 198 of the Act or such higher amounts as may be permitted under the provisions of the Act from time to time, in such proportions and in such manner, as may be decided by the Board of Directors (including the Nomination and Remuneration Committee thereof) and such payments shall be made in respect of the profits of the Company for each financial year, for a period of five financial years commencing from April 01, 2022.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof), be and is hereby authorized to take such steps as may be necessary – statutory, contractual or otherwise, in relation to the above, to settle all the matters arising out of and incidental thereto, to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company, to delegate all or any of the above powers to any Committee of the Board of Directors or any Director(s) and/or Company Secretary and/or the Group Chief Financial Officer of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

**By Order of the Board
For Greaves Cotton Limited**

Atindra Basu
General Counsel & Company Secretary
Membership No.: ACS 32389

Date: October 27, 2021
Place: Mumbai

Notes:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith. It also contains all the disclosures as specified in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("**Listing Regulations**") read with MCA Circulars.
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on November 12, 2021. The Postal Ballot Notice is being sent to shareholders in electronic form to the e-mail addresses registered with their depository participants (in case of electronic shareholding) or the e-mail addresses registered with the KFintech (in case of physical shareholding).
3. Shareholders may note that this notice is also available on the websites of the Company (www.greavescotton.com), KFintech (<https://evoting.kfintech.com>) and the Stock Exchanges (www.bseindia.com and www.nseindia.com). Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on November 12, 2021, will be considered for the purpose of remote e-voting.
4. On account of the threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this postal ballot notice in electronic form only. The hard copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.

5. Considering the MCA Circulars for remote e-voting for this Postal Ballot, shareholders who have not registered their mail ids and in consequence the e-voting notice could not be serviced may temporarily get their email registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>. Shareholders may also visit the website of the company and click on the <http://www.greavescotton.com/investors/investor-information> and follow the registration process as guided thereafter. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to einward.ris@kfintech.com.
6. Eligible Members who have not updated their e-mail IDs with KFinTech, are required to update their e-mail IDs with KFinTech, by following the email registration process as provided in this notice, pursuant to which, any Member may receive on the e-mail ID provided by the Member the Postal Ballot Notice and the procedure for remote e-voting along with the login ID and password for remote e-voting.

After successful updation of the e-mail ID, KFinTech or the Company will share a copy of this Postal Ballot Notice, immediately and not later than 48 hours of receipt of the e-mail ID from the Eligible Members.

The Company: Please click on the link and follow the process provided at <http://www.greavescotton.com/investors/investor-information>.

The Registrar: Process to be followed for updation of e-mail ID is as follows:

Electronic folios:

- (a) Visit the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>
- (b) Select the company name
- (c) Shareholder to enter DPID-CLID and PAN No.
- (d) Shareholder to enter the email id and Mobile No.
- (e) System check the authenticity of the client id and PAN and send the different OTPs to Mobile and Email to validate.
- (f) Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 minutes only).
- (g) System confirms the email id for the limited purpose of serviced postal ballot notice.
- (h) System will send the notice & procedure for e-voting to the email given by shareholder.

Physical folios:

- (a) Visit the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>
- (b) Select company name
- (c) Shareholder to enter physical Folio No and PAN No.
- (d) If PAN No is not available in the records, shareholder to enter one of the Certificate No.
- (e) Shareholder to enter the Email id and Mobile No.
- (f) System checks the authenticity of the Folio No and PAN / Certificate No and send the different OTPs to Mobile and Email to validate.
- (g) Shareholder to enter the OTPs received by SMS and Email to complete the validation process (OTPs will be valid for 5 minutes only).
- (h) If PAN is not available, system will prompt to upload the duly signed scan copy of the PAN.
- (i) System confirms the registration of email id.
- (j) System will send the notice & procedure for e-voting to the Email given by shareholder.

7. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / KFinTech to enable servicing of notices / documents / Annual Reports electronically to their email address.
8. Resolutions passed by the shareholders through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
9. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the shareholders as on November 12, 2021. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
10. A shareholder cannot exercise his vote by proxy on Postal Ballot.
11. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny, and the result of the voting by Postal Ballot will be announced by the Chairman of the Company or any other person authorized by the Chairman **on or before 1700 hours IST on Friday, December 24, 2021**. The notice/result of the e-voting will also be displayed on the website of the Company (www.greavescotton.com), besides being communicated to the Stock Exchanges.
12. All relevant documents referred to in the Explanatory Statement would be made available for inspection at the registered office of the Company on all working days, except Saturdays, Sundays and holidays, between 1100 hours to 1300 hours up to the last date of remote e-voting for postal ballot. A member may also write to the Company at investorservices@greavescotton.com requesting for relevant documents as referred in the Explanatory Statement.
13. Contact details of the person responsible to address the queries/grievances connected with the voting by electronic means are as under:
 - i) Mr. Atindra Basu, General Counsel & Company Secretary, Unit No. 701, 7th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai- 400 070, E-mail: investorservices@greavescotton.com; or
 - ii) Mr. Sunny Gogiya, Scrutinizer, SB-16, High Street Corporate Center, Kapurbawdi, Thane West, 400607; Tel: +91 9922744338 / +91 9326644338; E-mail: sunny.gogiya@legalixir.com.
 - iii) Mr. Gaurav Sainani, Scrutinizer, SB-16, High Street Corporate Center, Kapurbawdi, Thane West, 400607; Tel: +91 8375070606; E-mail: Gaurav.sainani@legalixir.com
14. The details of the process and manner for remote e-voting are explained herein below:

General information and instructions relating to e-voting:

- i. A person whose name is recorded in the register of members or in register of beneficial owners maintained by the depositories as on the cut-off date, i.e., November 12, 2021 only shall be entitled to avail the facility of e-voting.
- ii. The e-voting facility will be available during the following period:
 - a) Commencement of e-voting: 0900 hours IST on Tuesday, November 23, 2021
 - b) End of e-voting: 1700 hours IST on Wednesday, December 22, 2021
- iii. Any shareholder who holds the shares as on the cut-off date i.e., November 12, 2021 may obtain the User ID and password in the manner as mentioned below.

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFinTech upon expiry of aforesaid period.

iv. **Instructions and other information relating to e-voting:**

A. e-Voting procedure for Individual shareholders holding securities in Demat:

As per the SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Method of Login individual shareholders holding the securities in demat mode directly from the website of depositories:

NSDL	CDSL
<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”. IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link: https://eservices.nsdl.com II. Select “Register Online for IDeAS” III. Proceed with completing the required fields. <p>3. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link: https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp ii. Proceed with completing the required fields. <p>4. By visiting the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. <p>Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with user id and password. IV. Option will be made available to reach e-Voting page without any further authentication. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. <p>3. By visiting the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. URL: www.cdslindia.com II. Provide demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. <p>After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.</p>

Method of Login for individual Shareholders holding the securities in demat mode through their Depository Participants.

Shareholders can also login using the login credentials of their demat account through Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important Note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forgot Password option available at above mentioned website.

For technical Assistance:

Members facing any technical issue in login can contact the respective helpdesk by sending a request on the email id's or contact on the phone numbers provided below:

NSDL	CDSL
Email: evoting@nsdl.co.in Toll free no.'s: 1800 1020 990 1800 22 44 30	Email: helpdesk.evoting@cslindia.com Phone No: 022- 23058738 022-23058542-43

B. e-Voting procedure for Institutional Shareholders and shareholders holding securities in Physical form:

- i. The details of the process and manner for e-voting are given below:
 - a. Initial password is provided in the body of the email.
 - b. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
 - c. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with M/s KFin Technologies Private Limited for e-voting, you can use your existing User ID and password for casting your votes.
- ii. After entering the details appropriately, click on LOGIN.
- iii. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (09) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iv. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the EVENT i.e. Greaves Cotton Limited.
- vi. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- vii. Shareholders holding shares under multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.

- a) You may then cast your vote by selecting an appropriate option and click on "Submit" and also "Confirm" when prompted.
- b) Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have not voted on the Resolution(s).
- c) Corporate/Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to KFinTech at einward.ris@kfintech.com and to Scrutinizer at sunny.gogiya@legalixir.com and at Gaurav.sainani@legalixir.com. They may also upload the same in the e-voting module under their login. The scanned images of the above mentioned documents should be in the naming format "GREAVES COTTON EVENT NO.: 6383"

Explanatory Statement pursuant to Sections 102 and 110 of the Act read with provisions of Listing Regulations.

Item No. 1: Appointment of Mr. Firdose Vandrevale (DIN: 00956609) as an Independent Director

The Board of Directors of the Company appointed Mr. Firdose Vandrevale as an Additional Director designated as an Independent Director of the Company for a period of 5 (five) years with effect from October 15, 2021, subject to approval of shareholders of the Company.

Mr. Firdose Vandrevale is a professional with over 40+ years of experience in steel, power, telecommunications and real estate industries with illustrious organisations such as Tata Group, Motorola and Hirco, covering all functions of business value chain such as procurement, planning, production, sales, marketing and project management. He holds a Bachelor of Technology Degree in Electrical Engineering from IIT, Kharagpur and a Post graduate diploma in Business Management from XLRI Jamshedpur. He is also a proud alumnus of Harvard Business School (Strategic Marketing Management) and CEDEP INSEAD (General Management Program).

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. The Board of Directors proposed that Mr. Vandrevale, be appointed as an Independent Director on the Board of the Company for a term of five consecutive years from October 15, 2021 to October 14, 2026. The appointment of Mr. Vandrevale, shall be effective upon approval of members of the Company.

The Company has received a notice in writing from Mr. Vandrevale under the provisions of Section 160 of the Act signifying his candidature for the office of Director. Mr. Vandrevale has informed the Company that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Vandrevale has given a declaration that he meets with the criteria of independence as prescribed under Section 149 (6) of the Act and under Regulation 16 of the Listing Regulations. In the opinion of the Board of Directors, Mr. Vandrevale fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations.

Pursuant to amended Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (As per MCA Notification dated October 22, 2019) effective from December 01, 2019, Mr. Vandrevale has enrolled his name in the online data bank maintained for Independent Directors with the Indian Institute of Corporate Affairs.

As required under Regulation 36 of the Listing Regulations, his brief resume, giving nature of expertise, disclosure of relationships between Directors inter se and other directorships and committee

memberships and shareholding in the Company, are furnished and forms part of this Notice and enclosed as **Annexure A**.

As per Section 149 of the Act and the Rules thereunder, an Independent Director can be appointed on passing an Ordinary Resolution in the General Meeting. Accordingly, the approval of the Members is sought for the appointment of Mr. Vandrevala as an Independent Director.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Vandrevala, are in any way, concerned or interested in this Resolution.

The Directors recommend the Ordinary Resolution as set out in Item No. 1 of this Notice for the approval of the Members.

Item No. 2: Approval for appointment and payment of minimum remuneration to Mr. Sunil Shahi (DIN: 01887403) in capacity of Whole-time Director till October 26, 2021

Based on the recommendation of the Nomination and Remuneration Committee, the Board, subject to the approval of the Members, appointed Mr. Sunil Shahi as an Additional Director in capacity of Whole-time Director of the Company, liable to retire by rotation, for a period of 3 (three) years commencing from September 15, 2021 or till the time Mr. Shahi is in employment of the Company, whichever is earlier, in accordance with the provisions of Section 196 and 197 read with Schedule V of the Act.

Mr. Shahi, resigned from the office of Director of the Company with effect from close of business hours on October 26, 2021 due to his personal reasons.

Mr. Shahi is a professional with over 20+ years of domestic & international experience in P&L Management, Business strategy, Sales & Business Development, Plant Operations, Project Execution and Project Management involving both start up and growth organizations. Mr. Shahi is a B.Tech (Electrical) from NIT, Hamirpur and M.B.A. from Kelley School of Business, USA. He was previously associated with companies like Cummins Inc., Quippo Energy Private Limited, etc.

Mr. Shahi fulfilled all the conditions set out in Part-I of Schedule V to the Act as also the conditions set out under Section 196(3) of the Act for being eligible for his appointment. Considering his qualifications, experience and knowledge, the Directors are of the view that the appointment of Mr. Shahi as Whole-time Director was beneficial to the functioning and future growth opportunities of the Company and the remuneration paid to him was commensurate with his abilities and experience.

Whilst the COVID-19 pandemic took a heavy toll on lives, it had an adverse impact on economies across the world including the financial results of the Company in the first quarter of FY 2021-22. With the large-scale vaccine and other measures taken by the Indian Government, we see life and the operations of your Company coming back to normal. While we monitor the COVID-19 pandemic, future waves may impact the Company's profit. Therefore, the proposal for payment of minimum remuneration from September 15, 2021 to October 26, 2021 is being placed for members' approval.

Pursuant to Section II of Part II of Schedule V to the Act, the remuneration paid to Mr. Shahi has been recommended and approved for period starting from September 15, 2021 to October 26, 2021. The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor.

The abstract of his terms of appointment with the Company and remuneration as Whole-time Director is set out in the resolution of this Notice. He was not entitled to sitting fees for attending the Meetings of the Board of Directors or any committee thereof.

As required under Regulation 36 of the Listing Regulations, his brief resume, giving nature of expertise, disclosure of relationships between Directors inter se and other directorships and committee memberships and shareholding in the Company, are furnished and forms part of this Notice and enclosed in **Annexure A**.

The information as required to be disclosed under Section II of Part II of Schedule V to the Act, forms part of this Notice and enclosed in **Annexure B**.

Mr. Shahi confirmed that he was not debarred from holding the office of Director by virtue of any order by SEBI or any other authority.

As required under the provisions of the Act, approval of the Members is now sought for the appointment of Mr. Shahi as Whole-time Director and the remuneration paid to him as stated herein above.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Shahi, are in any way, concerned or interested in this Resolution.

The Directors recommend the Special Resolution as set out in Item No. 2 of this Notice for the approval of the Members.

Item No. 3: Payment of Remuneration to Non-executive Directors

The Members, at the Annual General Meeting held on August 03, 2017, had approved the payment of remuneration by way of commission to the Non-executive Directors of the Company, a sum up to one per cent per annum in aggregate, of the net profits of the Company calculated in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any, of the Act for a period of five financial years. Based on the recommendation of the Nomination and Remuneration Committee and the Board, the Members are requested to approve the payment of the commission of a sum up to one per cent per annum in aggregate, of the net profits of the Company calculated in accordance with the provisions of Sections 197 and 198 of the Act or such higher sum as may be permitted under the Act for a further period of five financial years commencing April 01, 2022. The commission to be distributed in such proportion and in such manner amongst the Directors, as may be determined by the Board as per the recommendation of Nomination of Remuneration Committee, and shall be in addition to the fee payable to the Directors for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

Other than the concerned Non-Executive Directors of the Company and their relatives, none of the other Directors and KMP of the Company or their respective relatives, are in any way, concerned or interested, in the resolution set out at Item No. 3 of the accompanying Notice.

The Directors recommend the Ordinary Resolution as set out in Item No. 3 of this Notice for the approval of the Members.

**By Order of the Board
For Greaves Cotton Limited**

Atindra Basu
General Counsel & Company Secretary
Membership No.: ACS 32389

Date: October 27, 2021
Place: Mumbai

Annexure A

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Name	Mr. Sunil Shahi	Mr. Firdose Vandrevala
Date of Birth / Age	September 06, 1975	October 17, 1950
Qualification	B.Tech (Electrical) from NIT, Hamirpur and M.B.A. from Kelley School of Business, USA.	Bachelor of Technology Degree in Electrical Engineering from IIT, Kharagpur and a Post graduate diploma in Business Management from XLRI Jamshedpur. A proud alumnus of Harvard Business School (Strategic Marketing Management) and CEDEP INSEAD (General Management Program).
Date of first appointment	September 15, 2021	October 15, 2021
Expertise in Specific functional areas	P&L Management, Business strategy, Sales & Business Development, Plant Operations, Project Execution and Project Management.	Professional with over 40+ years of experience, covering all functions of business value chain such as procurement, planning, production, sales, marketing and project management.
Terms and Conditions for appointment/re-appointment	Refer item no 2 and explanatory statement.	Detailed terms and conditions of appointment of Independent Directors is displayed in Investors Section on the website of the Company www.greavescotton.com
Remuneration last drawn / remuneration sought to be paid	Refer item no. 2 and explanatory statement	NA
Directorships held in other companies	NA	<ul style="list-style-type: none"> • EICL Limited • Premium Transmission Private Limited
Memberships/ Chairmanships of committees across other companies	NA	<p>Premium Transmission Private Limited</p> <ul style="list-style-type: none"> • Nomination and Remuneration Committee (Chairman) • Corporate Social Responsibility Committee (Member) <p>EICL Limited</p> <ul style="list-style-type: none"> • Nomination and Remuneration Committee (Member)
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
Number of Meetings of the Board of Directors attended during the year	Nil	1
Shareholding in the Company (as on date of notice)	37,690	Nil
Justification of Appointment	Please refer explanatory statement to the Notice.	

Annexure B

STATEMENT PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NO. 2 OF THE NOTICE

I. GENERAL INFORMATION:

1. Nature of industry:

Greaves Cotton Limited is a diversified engineering conglomerate focused on being pivotal to India's resurgence as a competitive economy. The company is a leading name in the domain of Engines, Retail, Electric Mobility, Finance & Technology services. Greaves enjoys a rich legacy and customer trust spanning over 162 years. Through its Engines, Retail and E-Mobility businesses the company, directly and indirectly, impacts a billion lives every day, around the world. The company today manufactures world-class products and sustainable solutions under various business units and is backed by comprehensive support from 500+ Greaves Retail Centers & 7000+ smaller spare parts retail outlets across the country. For more information visit www.greavescotton.com

2. Date or expected date of commencement of commercial production: March 29, 1922

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

4. Financial performance based on given indicators:

(a) Standalone Financial performance based on given indicators

(Rs. In Crore)

Particulars	Half Year ended September 30, 2021	Year ended March 31, 2021	Year ended March 31, 2020
Income from Operations and other Income	510.41	1339.10	1840.95
Profit/ (Loss) before tax	2.52	18.47	196.67
Profit/ (Loss) after tax	1.87	10.36	147.51

(b) Consolidated Financial performance based on given indicators:

(Rs. In Crore)

Particulars	Half Year ended September 30, 2021	Year ended March 31, 2021	Year ended March 31, 2020
Income from Operations and other Income	611.77	1508.73	1931.12
Profit/ (Loss) before tax	(44.19)	(13.79)	168.99
Profit/ (Loss) after tax	(45.77)	(18.78)	127.27

5. Foreign investments or collaborations, if any: NIL

II. INFORMATION ABOUT MR. SUNIL SHAHI:

i. **Background details:**

Mr. Sunil Shahi is a professional with over 20+ years of domestic & international experience in P&L Management, Business strategy, Sales & Business Development, Plant Operations, Project Execution and Project Management involving both start up and growth organizations. Mr. Sunil Shahi is a B.Tech (Electrical) from NIT, Hamirpur and M.B.A. from Kelley School of Business, USA. He was previously associated with companies like Cummins Inc., Quippo Energy Private Limited, etc.

ii. **Past remuneration:** NA

iii. **Recognition or awards/Other Key Announcement:**

Industry stature and representation across several business/ industry forums of repute.

iv. **Job profile and his suitability**

Mr. Shahi is associated with the Company since 2019. Considering his domestic & international experience in P&L Management, Business strategy, Sales & Business Development, Plant Operations, Project Execution and Project Management involving both start up and growth organizations, the Board had considered him suitable for this position.

v. **Remuneration proposed**

Details on proposed remuneration have been stated in the resolution of this Notice.

vi. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin).**

The proposed remuneration is comparable and commensurate with the size and nature of the business of the Company and the responsibility of the appointee. Moreover, in his position as a Whole-time Director of the Company, Mr. Shahi devoted his substantial time in overseeing the operations of the Group Companies.

vii. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other Director, if any**

Besides the remuneration paid to Mr. Shahi, there is no other pecuniary relationship with the Company or with the other Director of the Company.

III. OTHER INFORMATION:

1. **Reasons of loss or inadequate profits**

FY 2020-21 and first quarter of FY 2021-22 was overshadowed by the global crisis — the world economy felt the jitters due to rapid spread of the COVID-19 across continents, millions infected, and lockdowns in most of the affected nations which swept many sectors of Industry. The challenges posed by COVID-19 led to reduced consumer activity and closing Company's plant operations as per Government of India's directives and thus impacting production and Performance of the Company.

2. **Steps taken or proposed to be taken for improvement**

The Company has been able to sail through the toughest times of the COVID-19 pandemic due its agile workforce who helped the management to swiftly re-align its strategy with the changing business landscape. We are now experiencing decent growth post unlock after the 2nd wave as a result of our commitment and future-forward strategy. The market will take its course of time to evolve from the setback of COVID-19 pandemic. However, we have taken several steps to enhance the safety and well-being of our entire value chain and with strong fundamentals, we remain optimistic about the business growth in upcoming period.

3. Expected increase in productivity and profits in measurable terms

The Company has taken various initiatives to improve its market share and financial performance through its future forward strategy, particularly in the e-mobility and non-automotive business. The Company is actively participating in supporting livelihood, creating positive difference lives of people, and fostering the socioeconomic progress of our nation. The efforts are in line to make the organization agile, resilient, and ready for the future with focus on improving the productivity and financial performance.