



29<sup>th</sup> March, 2023

The Manager - Listing  
BSE Limited  
BSE Code - 501455

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

Dear Sir/Madam,

**Subject: Notice of Postal Ballot dated 27<sup>th</sup> March, 2023**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby enclose the Notice of Postal Ballot dated 27<sup>th</sup> March, 2023 (“**Notice**”) along with the Explanatory Statement which is sent through electronic mode to those members whose email addresses are registered with the Company/depository participants(s) as on Friday, 24<sup>th</sup> March, 2023 i.e. the cut-off date, in compliance with the requirements of the MCA Circulars.

The Notice seeks approval of the shareholders through special resolution for appointing Mr. Raja Venkataraman (DIN: 00669376) as an Independent Director of the Company.

In compliance with Regulation 44 of the Listing Regulations and provisions of Section 110 of the Companies Act, 2013 read with rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the relaxations and clarifications issued by Ministry of Corporate Affairs, the resolution appended in the enclosed Notice is proposed to be passed only through electronic voting (“**Remote e-voting**”).

The e-voting period commences on Thursday, 30<sup>th</sup> March, 2023 at 09:00 hours (IST) and ends on Friday, 28<sup>th</sup> April, 2023 at 17:00 hours (IST). For the purpose of remote e-voting facility, the Company has engaged the services of KFin Technologies Limited, Registrar & Share Transfer Agent of the Company (“**KFintech**”).

**GREAVES COTTON LIMITED**

Email ID: [investorservices@greavescotton.com](mailto:investorservices@greavescotton.com) Website: [www.greavescotton.com](http://www.greavescotton.com)

Registered Office: J-2, MIDC Industrial Area, Chikalthana, Aurangabad - 431210

Corporate Office: Unit No.1A, 5<sup>th</sup> Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai - 400070, India

Tel: +91 22 41711700 CIN: L99999MH1922PLC000987



As the voting on resolution will take place only through remote e-voting, the Company has made special arrangements for temporary registration of email addresses for the shareholders whose email addresses are not registered with their respective depository participants or KFintech or 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  
NATH BASU

Digitally signed by ATINDRA NATH BASU  
DN: c=IN, ou=Personal,  
2.5.4.20=738bb54d4e14d7a19448652591  
465496238683e2220e1134a8bae70540372  
 postalCode=400010, st=Maharashtra,  
 serialNumber=6273944895d9b71ab090da  
 e77286e4c818938c47767c20872ca969623f  
 s24, cn=ATINDRA NATH BASU  
Date: 2023.03.29 21:03:05 +05'30'

Atindra Basu  
General Counsel & Company Secretary

Encl.: a/a

## **GREAVES COTTON LIMITED**

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**Corporate Office:** Unit No. 1A, 5<sup>th</sup> Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai- 400 070; **Phone:** +91 (22) 41711700.

**E-mail:** [investorservices@greavescotton.com](mailto:investorservices@greavescotton.com); **Website:** [www.greavescotton.com](http://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 Member(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 (the "**Rules**") (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) read with General Circular Nos. 11/2022 dated December 28, 2022, 3/2022 dated May 05, 2022, 20/2021 dated December 08, 2021, 10/2021 dated June 23, 2021, 39/2020 dated December 31, 2020, 33/2020 dated September 28, 2020, 22/2020 dated June 15, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 08, 2020 issued by the Ministry of Corporate Affairs, Government of India (the "**MCA Circulars**") and pursuant to other applicable laws and regulations, that the proposed Special Resolution along with Explanatory Statement setting out material facts is appended below for seeking consent of the Members of Greaves Cotton Limited (the "**Company**") through postal ballot.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company has extended remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form. Accordingly, hard copy of the Postal Ballot Notice along with Postal Ballot Form 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 detailed instructions for remote e-voting forms part of this Postal Ballot Notice.

The e-voting will commence on Thursday, March 30, 2023 at 0900 hours IST and ends on Friday, April 28, 2023 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 Limited (“**KFintech**” or “**RTA**”), 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.

The Company has made necessary arrangements with the RTA to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

Mr. Sunny Gogiya having Membership No.: A56804 and Certificate of Practice No. 21563, or failing him Mr. Gaurav Sainani having Membership No.: A36600 and Certificate of Practice No. 24482, of SGGS & Associates, Practising Company Secretaries, have been appointed as scrutinizers to scrutinize the remote e-voting process in a fair and transparent 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 Monday, May 01, 2023**, by the Chairman of the Company or any other person authorized by the Chairman at the Registered Office at J-2, MIDC Industrial Area, Chikalthana, Aurangabad-431210 and at the Corporate Office at Unit No. 1A, 5<sup>th</sup> Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai-400070. 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](http://www.greavescotton.com)), on the website of KFintech (<https://kfintech.com/>) as well as on Stock Exchanges' website viz [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Friday, April 28, 2023 i.e., the last date specified for remote e-voting.

**Resolution No. 1: Appointment of Mr. Raja Venkataraman (DIN: 00669376) as an Independent Director**

To consider and if thought fit, to pass the following resolution as a Special 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 enactments or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and that of the Board of Directors of the Company, Mr. Raja Venkataraman (DIN: 00669376), who was appointed as an Additional Director in the capacity of an Independent Director with effect from February 09, 2023 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 for a term of 5 (Five) consecutive years with effect from February 09, 2023 to February 08, 2028.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof), be and is hereby severally authorized to take such steps as may be considered necessary, 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 severally 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: March 27, 2023  
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 the Listing Regulations and Secretarial Standard -2 on General Meetings issued by ICSI and the MCA Circulars.
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names have appeared in the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, March 24, 2023. The Postal Ballot Notice is being sent to the shareholders in electronic form at their 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](http://www.greavescotton.com)), KFintech (<https://evoting.kfintech.com>) and the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)). Shareholders whose names have appeared in the Register of Members/List of Beneficial Owners as on March 24, 2023, have been considered for the purpose of remote e-voting.
4. In terms of the relaxation provided through MCA Circulars, the Company will send this postal ballot notice in electronic form. 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 this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.
5. In accordance with the MCA Circulars, eligible Members who have not updated their e-mail IDs with KFintech/ their depository participants, are required to update the same by following the email registration process as provided below. After successful updation of the e-mail ID, KFintech will share the Postal Ballot Notice along with the procedure for remote e-voting, immediately and not later than 48 hours from receipt of the e-mail ID from the Eligible Members. This email registration will be valid only for this event. The 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.

6. Alternatively, Members holding shares in physical mode and who have not registered/updated their email addresses with the Company/KFintech are requested to register/update their email addresses by submitting (i) duly filled and signed Form ISR-1; and (ii) self-attested copy of the PAN card and any document (e.g.: Aadhaar card, driving license, election identity card, passport etc.) in support of the address of the Member as registered with the Company; to the KFintech's address.
7. Members holding shares in dematerialised mode are requested to register/update their email addresses with their relevant depository participants.
8. In case of any queries, in this regard, Members are requested to write to [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) or contact RTA at toll free number: 1800-309-4001.
9. SEBI vide its circular dated November 3, 2021, December 14, 2021 and March 16, 2023 has mandated the submission of PAN, KYC details and nomination by holders of physical securities by September 30, 2023 and linking PAN with Aadhaar by March 31, 2023 or any other date as may be specified by the Central Board of Direct Taxes. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrars KFintech. The forms for updating the same are available at <https://www.greavescotton.com/investors/investor-information> in download forms section. In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the aforementioned due date, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

10. Resolutions passed by the shareholders through Postal Ballot are deemed to have been passed at a General Meeting of the shareholders.
11. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the shareholders as on March 24, 2023 i.e., cut-off date.
12. All relevant documents referred to in the Explanatory Statement would be made available for inspection at the registered office and corporate office of the Company on all working days, except Saturdays, Sundays and holidays, during normal business 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](mailto:investorservices@greavescotton.com) requesting 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. 1A, 5<sup>th</sup> Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai - 400070, E-mail: [investorservices@greavescotton.com](mailto: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](mailto:sunny.gogiya@legalixir.com) or
  - iii) Mr. Gaurav Sainani, Scrutinizer, SB-16, High Street Corporate Center, Kapurbawdi, Thane West, 400607; Tel: +91 8375070606; E-mail: [gaurav.sainani@legalixir.com](mailto:gaurav.sainani@legalixir.com) or
  - iv) KFin Technologies Limited, RTA, Tel: 1800 309 4001 (toll free); Email: [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com).  
Additionally, members may refer the Frequently Asked Questions (FAQs) and e-voting user manual available at the 'download' section of <https://evoting.kfintech.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., March 24, 2023, 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 Thursday, March 30, 2023
  - b) End of e-voting: 1700 hours IST on Friday, April 28, 2023
- iii. Any shareholder who holds the shares as on the cut-off date i.e., March 24, 2023, 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. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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 / 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"> <li>I. URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.</li> <li>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.</li> </ol> <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> <li>I. To register click on link: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>II. Select “Register Online for IDeAS”</li> <li>III. Proceed with completing the required fields.</li> </ol> <p>OR</p> <ol style="list-style-type: none"> <li>I. click on link: <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> <li>I. URL: <a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a></li> </ol> <p style="text-align: center;">or</p> <p>URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <ol style="list-style-type: none"> <li>II. Click on New System Myeasi</li> <li>III. Login with user id and password.</li> <li>IV. Option will be made available to reach e-Voting page without any further authentication.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol> <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> <li>I. Option to register is available at <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</a></li> </ol> <p style="text-align: center;">Or</p>

<p>II. Proceed with completing the required fields.</p> <p>3. By visiting the e-Voting website of NSDL</p> <p>I. URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>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.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <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><a href="https://web.cdslindia.com/myeasiestnew/Registration/EasiestRegistration">https://web.cdslindia.com/myeasiestnew/Registration/EasiestRegistration</a></p> <p>II. Proceed with completing the required fields.</p> <p>3. By visiting the e-Voting website of CDSL</p> <p>I. URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Provide demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.</p>
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**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: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> Toll free no.'s: 1800 1020 990 1800 22 44 30	Email: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 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](mailto:einward.ris@kfintech.com) and to Scrutinizers at [sunny.gogiya@legalixir.com](mailto:sunny.gogiya@legalixir.com) and at [gaurav.sainani@legalixir.com](mailto: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.: 7213".

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

**Item No. 1: Appointment of Mr. Raja Venkataraman (DIN: 00669376) as an Independent Director**

Basis the recommendation of Nomination and Remuneration Committee ('NRC'), the Board of Directors of the Company appointed Mr. Raja Venkataraman as an Additional Director designated as an Independent Director of the Company for a period of 5 (five) years with effect from February 9, 2023, subject to approval of shareholders of the Company.

Mr. Raja Venkataraman is a business leader with a proven track of delivering strong growth and profitability, nurturing and growing talent, building a strong culture of compliance and robust processes, change management, innovation at work and effectively managing stakeholders in joint ventures across diverse industries in Indian sub-continent. In a career spanning over 38 years in Fortune 100 companies, including Philips, Wipro GE Healthcare and Unilever, he has held leadership roles such as CEO, CFO, Business Development Director, Strategy, Sourcing, Commodity and Buying head, HR, Legal and Corporate Secretarial.

The Company has received:

- (a) consent in writing from Mr. Venkataraman to act as Director in Form DIR 2,
- (b) a notice in writing from Mr. Venkataraman under the provisions of Section 160 of the Act signifying his candidature for the office of Director,
- (c) a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act,
- (d) a declaration to the effect 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,
- (e) declaration in form MBP-1 under Section 184 of the Act.

In the opinion of the Board of Directors, basis the recommendation of the NRC, Mr. Venkataraman fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and is Independent of management. The Board noted that Mr. Venkataraman's skills, background, and experience are aligned to the desired attributes identified by the NRC and that he is eligible for appointment as an Independent Director. As per the provisions of Regulation 36(3)(f) of Listing Regulations, the Board was satisfied that the appointment of Mr. Venkataraman is justified due to leadership roles in Business, Finance, Strategy and Governance, and his standing as a leader in the corporate world.

Pursuant to amended Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Venkataraman has enrolled his name in the online data bank maintained for Independent Directors with the Indian Institute of Corporate Affairs.

A copy of the draft letter for the appointment of Mr. Venkataraman as an Independent Director setting out the terms and conditions, and all the material documents referred to in the Notice and Explanatory Statement are available for inspection without any fee by the members at the Company's registered office and corporate office during normal business hours on working days up to Friday, April 28, 2023.

The profile and specific areas of expertise of Mr. Venkataraman and other relevant information as required under Listing Regulations and Secretarial Standard-2 are provided in Annexure A.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 and 25 of the Listing Regulations, approval of the Members is sought for the appointment of Mr. Venkataraman as an Independent Director of the Company, as a special resolution as set out above.

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

The Board recommends the Special Resolution as set out in Item No. 1 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: March 27, 2023

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]

<b>Name</b>	<b>Mr. Raja Venkataraman</b>
<b>Date of Birth / Age</b>	18 <sup>th</sup> December, 1956 / 66 years.
<b>Qualification</b>	B.Com, Chartered Accountant and Company Secretary
<b>Date of first appointment</b>	February 9, 2023
<b>Expertise in Specific functional areas</b>	Mr. Raja Venkataraman is a business leader with a proven track of delivering strong growth and profitability, nurturing and growing talent, building a strong culture of compliance and robust processes, change management, innovation at work and effectively managing stakeholders in Joint ventures across diverse industries in Indian sub-continent with proven track record in functional areas such as HR, Legal, Business Planning, etc.
<b>Experience</b>	Over 38 years in Fortune 100 companies including Philips India Limited, Wipro GE Healthcare Private Limited and Unilever.
<b>Skills and capabilities required for the role and manner in which the Director meets the same</b>	Business, Finance, Strategy and Governance
<b>Terms and Conditions for appointment</b>	As per the resolution of this Notice read with the explanatory statement thereto.  A draft letter for the appointment of Mr. Venkataraman as an Independent Director setting out the terms and conditions is available at the website of the Company at <a href="https://www.greavescotton.com/php/media/brochure_files/GCL%20-%20Terms%20and%20conditons%20of%20Appointment%20of%20Independent%20Director.pdf">https://www.greavescotton.com/php/media/brochure_files/GCL%20-%20Terms%20and%20conditons%20of%20Appointment%20of%20Independent%20Director.pdf</a>
<b>Remuneration sought to be paid</b>	Independent Directors are paid remuneration as per the criteria set by the Board from time to time in accordance with the shareholders' approval obtained on December 22, 2021

	<p>through Postal Ballot. The detailed criteria is available in the Remuneration Policy of the Company. The Policy can be accessed from <a href="https://www.greavescotton.com/php/media/brochure_files/GCL-Remuneration%20Policy_04.05.2021.pdf">https://www.greavescotton.com/php/media/brochure_files/GCL-Remuneration%20Policy_04.05.2021.pdf</a></p>
<b>Remuneration last drawn</b>	It is proposed to appoint Mr. Raja Venkataraman as Independent Director for his first term on the Board and hence, these details are not applicable.
<b>Directorships held in other companies</b>	<p><b>Listed Companies</b></p> <ul style="list-style-type: none"> <li>• Amrutanjan Health Care Limited</li> </ul> <p><b>Public/Private Limited Companies</b></p> <ul style="list-style-type: none"> <li>• CDE Asia Limited</li> <li>• MLR Auto Limited</li> <li>• Premium Transmission Private Limited</li> <li>• Premium Motion Private Limited</li> <li>• Taiki Consulting Private Limited</li> <li>• Healthmap Diagnostics Private Limited</li> </ul>
<b>Memberships/ Chairmanships of committees across other Boards</b>	<p><b>Amrutanjan Health Care Limited (Listed)</b></p> <ul style="list-style-type: none"> <li>• Audit Committee -Chairman</li> <li>• Corporate Social Responsibility Committee -Member</li> <li>• Risk Management Committee -Member</li> </ul> <p><b>CDE Asia Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee -Chairman</li> <li>• Corporate Social Responsibility Committee -Member</li> <li>• Nomination and Remuneration Committee -Member</li> </ul> <p><b>MLR Auto Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee -Chairman</li> <li>• Nomination and Remuneration Committee -Member</li> </ul> <p><b>Premium Transmission Private Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee -Chairman</li> <li>• STRATEGY and CSR committee – Chairman</li> </ul>
<b>Resignations form the listed entities in the past 3 years</b>	Himatsingka Seide Limited

<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	None
<b>Number of Meetings of the Board of Directors attended during the year</b>	Nil
<b>Shareholding in the Company (as on date of notice)</b>	Nil
<b>Justification of Appointment</b>	Please refer explanatory statement to the notice