

GREAVES

GREAVES COTTON LIMITED

CIN: L99999MH1922PLC000987

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

Corporate Office: Unit No. 1A, 5th 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 Nath Basu, Group 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 Rule 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. 14/2020 dated 08th April 2020, 17/2020 dated 13th April 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated 19th September 2024 issued by the Ministry of Corporate Affairs, Government of India (the "**MCA Circulars**"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings and pursuant to other applicable laws and regulations, the proposed special resolution(s) along with explanatory statement setting out the material facts are appended below for seeking consent of the Members of Greaves Cotton Limited (the "**Company**") through postal ballot by remote e-voting process.

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 to its Members, to enable them to cast their votes electronically instead of submitting postal ballot form. Accordingly, physical copy of the 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 detailed instructions for remote e-voting forms part of this Postal Ballot Notice.

The e-voting commences on Saturday, 22nd February, 2025 at 09:00 a.m. IST and ends on Sunday, 23rd March, 2025 at 05:00 p.m. 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, Registrar & Share Transfer Agent of the Company ("**KFintech**" or "**RTA**"), for providing remote e-voting facility to the Members, enabling them to cast their vote in a secure manner.

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 M/s. SGGGS & 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 Tuesday, 25th March, 2025, by the Chairman of the Company or any other person authorized by the Chairman at the Registered Office and Corporate Office. The results along with the Scrutinizer's Report will be displayed on the Company's website at www.greavescotton.com, on the website of KFintech at <https://evoting.kfintech.com> as well as on Stock Exchanges' website viz www.bseindia.com and www.nseindia.com.

The resolution(s), if passed by the requisite majority, shall be deemed to have been passed on Sunday, 23rd March, 2025 i.e., the last date of remote e-voting.

Item No. 1: Appointment of Mrs. Kavita Nair (DIN: 07771200) 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 enactment(s) 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, Mrs. Kavita Nair (DIN: 07771200), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 23rd January, 2025 and who is eligible for appointment and who has consented to act as a Director and given a notice in writing signifying her 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 23rd January, 2025 to 22nd January, 2030.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof), be and are hereby severally 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 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 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.”

Item No. 2: To approve the potential dilution of the Company's Shareholding in Greaves Electric Mobility Limited ("GEML"), a material subsidiary of the Company, to less than or equal to 50% (fifty percent), through participation in the offer for sale or otherwise in the proposed Initial Public Offering of equity shares of face value ₹1 of GEML (the "GEML Equity Shares", and such offering, the "Offer") under regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") as an enabling resolution

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

"RESOLVED THAT pursuant to the Regulation 24(5) of the Listing Regulations, applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended (the "**Companies Act**"), the Memorandum and Articles of Association of the Company and subject to market conditions, receipt of requisite approvals including from the Securities and Exchange Board of India (the "**SEBI**"), the National Stock Exchange of India Limited and BSE Limited, and all concerned authorities and departments as required under applicable laws, if and to the extent necessary and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, permissions and sanctions which may be agreed by the Board of Directors of the Company, including its Committees authorised for the purpose ("**Board**"), the consent of the members be and is hereby accorded under Regulation 24(5) of the Listing Regulations for the dilution, sale of stake or reduction of the Company's shareholding in GEML, a material subsidiary of the Company, through participation in the offer for sale or otherwise in the Offer, in a manner such that it may result in reduction of the shareholding of the Company in GEML below or equal to 50% (the "**Proposed Dilution**"), at such price per GEML Equity Share as may be determined by the board of directors of GEML, in consultation with the book running lead managers appointed for the purpose of the Offer (the "**BRLMs**"), through the book building process as prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as applicable, and in accordance with applicable laws, and to negotiate, finalize and execute agreement(s), such other document(s), by whatever name called and to do all acts, matters and things as may be necessary in this regard and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of implementation of this resolution and the Proposed Dilution, any Director and/or Chief Financial Officer and/or and Group General Counsel and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matter and things, including but not limited to deciding the time, mode, manner, extent of tranches, if required and other terms and conditions of the potential dilution as aforesaid, negotiating and finalising the terms thereof as may be necessary, desirable and expedient to be agreed, and all incidental and necessary steps for and on behalf of the company and to settle all questions or queries that may arise in the course of implementing this resolution."

"RESOLVED FURTHER THAT, duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

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

**Atindra Basu
Group General Counsel & Company Secretary
Membership No.: A32389**

Date: 11th February, 2025

Place: Mumbai

Notes:

1. The explanatory statement pursuant to section 102 of the Act along with the details in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 stating all material facts and the reason for the proposed resolution(s) is annexed herewith.
2. In terms of MCA circular, the Company is sending this Postal Ballot Notice to those Members whose names have appeared in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") (together the "**Depositories**") as on Friday, 14th February, 2025. The Postal Ballot Notice is being sent to the Members 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. In terms of the relaxation provided through MCA Circulars, the Company will send this postal ballot notice in electronic form only. The physical 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.
4. The term 'members/ investors/ shareholders' has been used to denote Shareholders of Greaves Cotton Limited in this Postal Ballot Notice.
5. Shareholders may note that this notice is also available on the websites of the Company at www.greavescotton.com, KFintech at <https://evoting.kfintech.com> and the Stock Exchanges i.e., at www.bseindia.com and www.nseindia.com.
- 6. Registration of e-mail address with the Company / Depository Participants:**
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 the following documents:

- (a) Form ISR-1 along with supporting documents. The said form is available on the website of the Company at <https://greavescotton.com/investor-relations/investor-information/> in "Download Forms" section, and on the RTA's website at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>
- (b) A self-attested copy of PAN card of all the holders.
- (c) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.
- (d) A cancelled cheque bearing the name of the member/first holder. If the cancelled cheque does not include your name, please provide a self-attested copy of a bank passbook statement instead.

either at the office of KFin Technologies Limited (Unit: Greaves Cotton Limited) at Selenium, Tower B, Plot No.: 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana - 500032, Tel: (040) 6716 2222 / 6716 1511; or by email at einward.ris@kfintech.com with a copy to the Company at investorservices@greavescotton.com.

Members holding shares in dematerialised mode are requested to register/update their email addresses with their relevant Depositories through Depository Participants.

- 7. As per the provisions of section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be.

The said form is available on the website of the Company at <https://greavescotton.com/investor-relations/investor-information/> in "Download Forms" section and on the website of the RTA at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at einward.ris@kfintech.com in case the shares are held in physical form, quoting their folio no(s)/DP ID & Client ID.

- 8. Pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 07th May 2024, all holders of physical securities are mandatorily required to submit PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers.

With reference to the above, the Shareholders are requested to submit the aforesaid details to KFintech. The forms for updating the same are available at <https://greavescotton.com/investor-relations/investor-information/> in "Download Forms" section.

As per the SEBI Circular, the Company/ RTA can entertain a shareholder's service request only upon submission of the above details.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link https://www.sebi.gov.in/sebi_data/faqfiles/sep-2024/1727418250017.pdf

9. SEBI vide its Master Circular dated 11th August 2023, has introduced Online Dispute Resolution ('ODR'), which is in addition to the existing SEBI Complaints Redressal System ('SCORES') platform, which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform. The SMART ODR Portal can be accessed at <https://smartodr.in/login>.

The detailed circulars and process are also available on the website of the Company at https://greavescotton.com/wp-content/uploads/2023/09/Microsoft-Word-SEBI-Circular_ODR_Final_clean.pdf

10. Resolutions passed by the shareholders through Postal Ballot are deemed to have been passed at a General Meeting of the shareholders.
11. The right of voting in this Postal Ballot cannot be exercised through proxy.
12. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the shareholders as on Friday, 14th February, 2025 i.e., cut-off date. A person who is not a member on the cut-off date should treat this Notice for information purpose only.
13. All relevant documents referred to in the Explanatory Statement would be made available for electronic inspection without any fee by the Members during business hours up to the last date of remote e-voting for this postal ballot. A member may send a request to the Company at investorservices@greavescotton.com for the relevant documents as referred to in the Explanatory Statement.
14. Contact details of the persons responsible to address the queries/grievances connected with the voting by electronic means are as under:
- i) Mr. Atindra Basu, Group General Counsel & Company Secretary, Unit No. 1A, 5th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai - 400070, Tel: +91 (22) 41711700 E-mail: investorservices@greavescotton.com; or
 - ii) Mr. Sunny Gogiya, Scrutinizer, Office 2415, Solus Building, Hiranandani Estate, Thane West, 400607; Tel: +91 9922744338 / +91 9326644338; E-mail: sunny.gogiya@legalixir.com or
 - iii) Mr. Gaurav Sainani, Scrutinizer, Office 2415, Solus Building, Hiranandani Estate, Thane West, 400607; Tel: +91 8375070606; E-mail: gaurav.sainani@legalixir.com or
 - iv) KFin Technologies Limited, RTA, Tel: 1800 309 4001 (toll free); Email: einward.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>.
15. The details of the process and manner for remote e-voting are explained below:

General information and instructions relating to e-voting:

- i. A person whose name is recorded in the Register of Members or List of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e., Friday, 14th February, 2025, shall only 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: Saturday, 22nd February, 2025 at 09:00 a.m. IST
 - b) End of e-voting: Sunday, 23rd March, 2025 at 05:00 p.m. IST
- iii. Any shareholder who holds the shares as on the cut-off date 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 Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 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 for individual shareholders holding the securities in demat mode is given below:

NSDL	CDSL
1. If you are already registered for IDeAS facility, follows the below steps: <ol style="list-style-type: none"> i. Visit URL: https://eservices.nsdl.com ii. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. iii. A new screen will open. You will need to enter your User ID and Password. After successful authentication, members will be 	1. Existing users who have opted for CDSL Easi / Easiest, they can login through their User id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. 2. After successful login of Easi/Easiest the user will be able to see the e-

<p>able to see e-voting services under 'Value Added Services'.</p> <ol style="list-style-type: none"> iv. Click on 'Access to e-Voting' appearing on the left-hand side under e-Voting services and you will be able to see e-Voting page. v. 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, follow the below steps:</p> <ol style="list-style-type: none"> i. Option to register is available at https://eservices.nSDL.com ii. Select "Register Online for IDeAS" iii. Proceed with completing the required fields. <p>OR</p> <ol style="list-style-type: none"> i. click on link: https://eservices.nSDL.com/SecureWeb/IdeasDirectReq.jsp ii. Proceed with completing the required fields. <p>3. e-Voting website of NSDL</p> <ol style="list-style-type: none"> i. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. iii. A new screen will open. You will need to 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. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your 	<p>Voting option for eligible companies where the e-Voting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If user is not registered for Easi/Easiest:</p> <ol style="list-style-type: none"> i. Option to register for Easi/Easiest is available at CDSL website www.cdslindia.com. You will have to click on login & New System Myeasi Tab and then click on registration option. <p>4. Alternatively, by visiting the e-Voting website of CDSL:</p> <ol style="list-style-type: none"> i. Open web browser by typing the following 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. iv. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
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vote during the remote e-Voting period.	
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Method of Login for individual Shareholders holding the securities in demat mode through their Depository Participants.

Step 1: Shareholders can also login using the login credentials of their demat account through Depository Participant registered with NSDL/CDSL for e-Voting facility.

Step 2: 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.

Step 3: 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.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 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., **8671**- 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.
- viii. You may then cast your vote by selecting an appropriate option and click on "Submit" and also "Confirm" when prompted.
- ix. 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).
- x. 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 the Scrutinizers by email at sunny.gogiya@legalixir.com and at gaurav.sainani@legalixir.com with a copy marked to KFinTech at einward.ris@kfintech.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 "**8671** - Greaves Cotton Limited".

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

Item No. 1: Appointment of Mrs. Kavita Nair (DIN: 07771200) as an Independent Director

Basis the recommendation of Nomination and Remuneration Committee, the Board of Directors had appointed Mrs. Kavita Nair (DIN: 07771200) as an Additional Director, designated as an Independent Director of the Company, for a period of 5 (five) years with effect from 23rd January, 2025, subject to approval of shareholders of the Company.

Brief Profile

Mrs. Kavita Nair is a business leader with over 25 years of experience, renowned for her entrepreneurial leadership, strategic vision, and ability to align diverse teams toward delivering exceptional business and customer value. With expertise in P&L management and a talent for integrating customer, technology, and business strategies, she has a proven track record of driving transformative change and building iconic brands in complex environments. She serves as an Independent Director on the Boards of Blue Dart Express Limited and Savita Oil Technologies Limited. She also runs a Strategic Advisory practice, advising early-stage startups, mentoring professionals particularly women and supporting impactful organizations. She is well recognized for her transformative leadership during her 22-year tenure at Vodafone Idea Limited. Her ability to turn ambiguity into actionable strategies, build structure, and foster collaboration has earned her recognition as one of Economic Times' Rising Women Leaders of India Inc., Business Today's Hottest Young Executives, and Brand Equity's Marketing Premier League Icons. Mrs. Nair is an alumnus of the Faculty of Management Studies (FMS), Maharaja Sayajirao University, Baroda where she did her MBA in marketing and has also completed Senior Leadership Programs from London Business School and IIM Ahmedabad.

The Company has received:

- (a) consent in writing from Mrs. Nair to act as a Director,
- (b) a notice in writing under the provisions of Section 160 of the Act signifying the candidature of Mrs. Nair for the office of Director,
- (c) a declaration to the effect that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act,
- (d) a declaration to the effect that she meets with the criteria of independence as prescribed under Section 149 (6) of the Act and under Regulation 16 of the Listing Regulations,
- (e) a disclosure of interest in form MBP-1 under Section 184 of the Act.

After assessing the qualifications, experience and expertise of Mrs. Nair, the Nomination and Remuneration Committee, along with the Board of Directors, has unanimously recommended her appointment as an Independent Director on the Board of the Company. It has been determined that Mrs. Nair meets all the criteria for independence and that she is independent to the management of the Company.

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

A copy of the letter for the appointment of Mrs. Nair 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 electronic inspection without any fee by the Members during business hours up to the last date of remote e-voting for postal ballot.

The profile and specific areas of expertise of Mrs. Nair and other relevant information as required under the Listing Regulations and Secretarial Standard-2 are provided in Annexure A to the explanatory statement.

Except Mrs. Nair and her relatives, none of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

The Board of Directors recommends the appointment of Mrs. Nair as set out in the resolution in Item no. 1, for the approval of the members as a Special Resolution.

Item No. 2: To approve the potential dilution of the Company's Shareholding in Greaves Electric Mobility Limited ("GEML"), a material subsidiary of the Company, to less than or equal to 50% (fifty percent), through participation in the offer for sale or otherwise in the proposed Initial Public Offering of equity shares of face value ₹1 of GEML (the "GEML Equity Shares", and such offering, the "Offer") under regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") as an enabling resolution

GEML, a material subsidiary of the Company, is proposing, subject to market conditions, receipt of necessary approvals and other considerations, to undertake the Offer, which will comprise a fresh issue of such number of GEML Equity Shares aggregating up to ₹10,000 million and an offer for sale by certain existing shareholders of GEML (including the Company), and the consequent listing of the GEML Equity Shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges"). To this effect, GEML has filed a draft red herring prospectus dated 23rd December, 2024 (the "DRHP") with the Securities and Exchange Board of India (the "SEBI") and the Stock Exchanges for the Offer.

The Company, through a resolution passed by Board of Directors at its Meeting held on 11th December, 2024, and a consent letter dated 13th December, 2024, consented to participate in the Offer as a selling shareholder and approved the sale of up to 51,000,000 (Five Crore and Ten Lakh) GEML Equity Shares held by the Company, through the Offer ("**GCL Offered Shares**"). In accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Company may choose to increase or decrease the quantum of the GCL Offered Shares within the limits set forth under the SEBI ICDR Regulations.

The price at which the GEML Equity Shares will be offered pursuant to the Offer, will be determined by GEML, in consultation with the book running lead managers appointed by GEML (the "**BRLMs**"), in accordance with the book building process prescribed in the SEBI ICDR Regulations (such price, the "**Offer Price**") and other applicable law. Given that the Offer Price

is yet to be determined, the quantum of (i) the GEML Equity Shares to be issued through the Fresh Issue; and (ii) the GEML Equity Shares that the Company will decide to offer for sale in the Offer and, accordingly, the consequent dilution of the Company's stake in GEML cannot be determined as on date. Further, the time at which the Offer will be undertaken by GEML is subject to receipt of requisite approvals, market conditions and other considerations.

While the Company intends to remain a significant shareholder of GEML, however, based on the Offer Price so discovered, the combined effect of the Fresh Issue and the offer for sale of the GCL Offered Shares may result in the Company's shareholding in GEML to reduce to less than or equal to 50.00% of the then outstanding paid-up equity share capital of GEML. The determination of whether the Company will continue to exercise control over GEML in accordance with applicable law after completion of the Offer, will be made in due course by the management of the Company, in consultation with the statutory auditors of the Company. The Company will provide further updates to its shareholders at the relevant time, in accordance with applicable law, after becoming aware of the key terms of the Offer, including the Offer Price and the quantum of the GEML Equity Shares to be offered in the Offer.

In accordance with the provisions of Regulation 24(5) of the Listing Regulations, if disposal/sale of shares of material subsidiary by a listed entity results in reduction of the listed entity's shareholding (either on its own or together with other subsidiaries) in the material subsidiary to less than or equal to 50% (fifty percent) of the shareholding in such subsidiary, then prior approval of the shareholders of the listed entity by way of a special resolution is required. Therefore, consent of the members of the Company is being sought, as an enabling authorisation, for the potential dilution, sale of stake or reduction of the Company's shareholding in GEML.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to the extent of their shareholding in the Company and in GEML.

Accordingly, the Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval of the Members.

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

**Atindra Basu
Group General Counsel & Company Secretary
Membership No.: A32389**

Date: 11th February, 2025

Place: Mumbai

Annexure A

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

Name	Mrs. Kavita Nair
Date of Birth / Age	03 rd May, 1973 / 51 years
Qualification	Mrs. Nair is an alumnus of the Faculty of Management Studies (FMS), Maharaja Sayajirao University, Baroda where she did her MBA in marketing and has also completed Senior Leadership Programs from London Business School and IIM Ahmedabad.
Date of first appointment	23 rd January, 2025
Expertise in Specific functional areas	P&L management, Brand and Customer Relationship Management, Strategy, Organisation Design, Digital Transformation.
Experience	Mrs. Nair is a business leader with over 25 years of experience, renowned for her entrepreneurial leadership, strategic vision, and ability to align diverse teams toward delivering exceptional business and customer value. With expertise in P&L management and a talent for integrating customer, technology, and business strategies, she has a proven track record of driving transformative change and building iconic brands in complex environments. She serves as an Independent Director on the Boards of Blue Dart Express Limited and Savita Oil Technologies Limited. She also runs a Strategic Advisory practice, advising early-stage startups, mentoring professionals particularly women and supporting impactful organizations. She is well recognized for her transformative leadership during her 22-year tenure at Vodafone Idea Limited. Her ability to turn ambiguity into actionable strategies, build structure, and foster collaboration has earned her recognition as one of Economic Times' Rising Women Leaders of India Inc., Business Today's Hottest Young Executives, and Brand Equity's Marketing Premier League Icons.
Skills and capabilities required for the role and manner in which the Director meets the same	P&L management, Brand and Customer Relationship Management, Strategy, Organisation Design, Digital Transformation.

Terms and Conditions appointment/ re-appointment	<p>As per the resolution of this Notice read with the explanatory statement thereto.</p> <p>A draft of letter for the appointment of Mrs. Nair as an Independent Director setting out the terms and conditions is available at the website of the Company at https://greavescotton.com/wp-content/uploads/2023/04/GCL-Terms-and-conditions-of-Appointment-of-Independent-Director.pdf</p>
Remuneration sought to be paid	<p>Independent Directors are paid remuneration as per the criteria set by the Board from time to time in accordance with the shareholders' approval obtained in this regard. The detailed criteria is available in the Remuneration Policy of the Company. The said policy is available at https://greavescotton.com/wp-content/uploads/2023/04/GCL-Remuneration-Policy_04.05.2021.pdf</p>
Remuneration last drawn	<p>It is proposed to appoint Mrs. Nair as Independent Director for her first term on the Board and hence, remuneration details are not applicable.</p>
Directorships held in other companies	<ul style="list-style-type: none"> • Blue Dart Express Limited • Savita Oil Technologies Limited
Memberships/ Chairmanships of committees across other companies	<p>Blue Dart Express Limited</p> <p>Audit Committee – Member Corporate Social Responsibility Committee – Member Risk Management Committee – Member</p> <p>Savita Oil Technologies Limited</p> <p>Stakeholders' Relationship Committee – Chairperson Nomination and Remuneration Committee – Member Operation Review Committee – Member</p>
Resignations from the listed entities in the past 3 years	<p>None</p>
Relationship with other Directors, and other Key Managerial Personnel of the Company	<p>None</p>
Number of Meetings of the Board of Directors attended	<p>1</p>

during the financial year 2024-25.	
Shareholding in the Company including shareholding as a beneficial owner (as on date of notice)	NIL