

04th June, 2025

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement ("Notice"), seeking approval of the Members by way of remote e-voting process only, for 'Appointment of Mr. Parag Satpute (DIN: 06872200) as Managing Director & Group Chief Executive Officer of the Company', through Ordinary Resolution.

Please note that the Notice is being sent only by electronic mode to the Members whose names appear on the Register of Members/list of Beneficial Owners as on Friday, 30th May 2025 and whose e-mail addresses are registered with the Company/Depositories.

The remote e-voting period begins on Thursday, 05th June 2025 at 09:00 a.m. IST and ends on Friday, 04th July 2025 at 05:00 p.m. IST. The results of the remote e-voting will be declared on or before Monday, 07th July 2025.

The Notice is available on the website of the Company at <https://greavescotton.com/> and on the website of KFin Technologies Limited, Registrar & Share Transfer Agent of the Company and remote e-voting service provider for this Postal Ballot, at <https://evoting.kfintech.com>.

Kindly take the above information on record.

Thanking You,
Yours faithfully,
For Greaves Cotton Limited

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

Encl.: a/a

Greaves Cotton Limited

Email ID: investorservices@greavescotton.com | **Website:** www.greavescotton.com

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

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

Tel: +91 22 41711700 | **CIN:** L99999MH1922PLC000987

ENGINEERING | E-MOBILITY | RETAIL | FINANCE | TECHNOLOGIES

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 resolution(s) along with explanatory statement setting out the material facts is 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 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 commences on Thursday, 05th June 2025 at 09:00 a.m. IST and ends on Friday, 04th July 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 ("**KFintech**" or "**RTA**"), Registrar & Share Transfer Agent of the Company, 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. 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 casted 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, 07th July 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.greaves cotton.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, shall be deemed to have been passed on Friday, 04th July 2025 i.e., the last date of remote e-voting.

SPECIAL BUSINESS

Item No. 1: Appointment of Mr. Parag Satpute (DIN: 06872200) as Managing Director & Group Chief Executive Officer of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 ('the Act') read with the Rules made thereunder, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Parag Satpute (DIN: 06872200) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14th April 2025, who is eligible for appointment and who has consented to act as a Director, and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Act and the Rules made thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, and subject to approval of the Central Government and/or any other regulator, consent of members be and is hereby accorded for appointment of Mr. Parag Satpute (DIN: 06872200) as Managing Director & Group Chief Executive Officer of the Company for a period of 5 (Five) consecutive years with effect from 14th April 2025 till 13th April 2030 on the terms and conditions as set out in the Explanatory Statement annexed to this Notice and those stipulated in the employment agreement to be executed for the purpose of giving effect to the said appointment and who shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, vary and modify the terms of appointment including, inter-alia, employment agreement, remuneration and structure or re-structure salary components within the limits of the maximum remuneration as specified in the explanatory statement and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors or Director or Key Managerial Personnel, severally, to give effect to this resolution.”

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

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

Date: 19th May 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 the MCA Circulars, 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, 30th May 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 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 this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members will 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 the "Download Forms" section, and on the RTA's website at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>
 - (b) A self-attested copy of the PAN card of all holders.
 - (c) Self-attested copy of any document (such as Aadhaar Card, Driving Licence, 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 the "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 vide 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 the "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/fagfiles/sep-2024/1727418250017.pdf

9. SEBI vide its Master Circular 11th August 2023, has introduced Online Dispute Resolution ("ODR"), which is in addition to the existing SEBI Complaints Redress 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 circular and process is 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, 30th May 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 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: inward.ris@kfintech.com. Additionally, Members may refer the Frequently Asked Questions (FAQs) available in the "F.A.Q's" section and e-voting user manual available in the "Downloads" 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 in register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Friday, 30th May 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: Thursday, 05th June 2025 at 09:00 a.m. IST
 - b) End of e-voting: Friday, 04th July 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 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
<p>1. If you are already registered for IDeAS facility, follows the below steps:</p> <p>I. Visit URL: https://eservices.nsd.com</p> <p>II. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section.</p> <p>III. A new screen will open. You will need to enter your User ID and Password. After successful authentication, members will be able to see e-voting services under ‘Value Added Services’.</p> <p>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.</p> <p>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>	<p>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.</p> <p>2. After successful login of Easi/Easiest the user will be able to see the e-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</p>

<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 vote during the remote e-Voting period. 	<p>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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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 Depositories 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 contact 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., 8823 - 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 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 "8823 - Greaves Cotton Limited".

Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 ('the Act')

Item No. 1: Appointment of Mr. Parag Satpute (DIN: 06872200) as Managing Director & Group Chief Executive Officer of the Company

Based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, Mr. Parag Satpute (DIN: 06872200) has been appointed as Additional Director designated as Managing Director & Group Chief Executive Officer of the Company for a period of 5 (Five) consecutive years with effect from 14th April, 2025 till 13th April 2030, subject to the approval of the Shareholders of the Company and Central Government and/or any other regulator.

Brief Profile of Mr. Parag Satpute

Mr. Satpute has over 29 years of overall experience. From December 2022 he was working with M/S Bridgestone based out of Europe as the President of their Fleet Business within Global Business Unit Bridgestone Mobility Solutions. From 2017 upto 2022 he led the India Business for Bridgestone as their Managing Director. In this role he led a comprehensive Business transformation for the Indian entity. Prior to Bridgestone he was associated with M/S Sandvik from 1997 upto 2017. His journey with Sandvik started as a Product Manager and he rose to the level of the Managing Director & Chairman on Board (Subsidiaries) for India from 2014 onwards. During his entire tenure at Sandvik he held several leadership positions both domestic and global. Mr. Satpute is a Mechanical Engineer from Pune University and an Executive MBA from Warwick Business School.

The Company has received the following documents and declarations from Mr. Satpute in connection with his proposed appointment as a Director:

- (a) A declaration confirming that he is not disqualified from being appointed as a Director under Section 164 of the Act and that he has not been debarred from holding the office of Director by any order of SEBI or any other competent authority;
- (b) His consent to act as a Director, along with all other requisite declarations and confirmations necessary for his appointment as a Director of the Company.

Further, the Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing the appointment of Mr. Satpute for the office of Director of the Company.

In accordance with the provisions of Section 152, 196, 197, 198 and 203 and other applicable provisions of the Act, approval of the Shareholders by way of an Ordinary Resolution is required for appointment of Mr. Satpute as the Managing Director & Group Chief Executive Officer of the Company and payment of remuneration for a term of five (5) consecutive years, effective 14th April 2025 to 13th April 2030.

Terms of Appointment and Remuneration of Mr. Satpute:

Appointment details	
Term	5 (Five) consecutive years effective 14 th April 2025 till 13 th April 2030, liable to retire by rotation.
Remuneration details	
Fixed Salary inclusive of basic salary, allowances, employer's contribution to PF, ex-gratia, etc.	INR 4.73 Crore per annum;
Variable Bonus	INR 2.28 Crore per annum;
Perquisites, Retirals, onetime incentives and other benefits	<ul style="list-style-type: none">• Company Leased Car and Driver up to INR 36,00,000/- per annum;• Medclaim, Group Personal Accident and Group Term Life Insurance as per the Company's policy(ies) or as may be approved by the Board from time to time.• One-time relocation: Considering that Mr. Parag Satpute needs to relocate to Mumbai to discharge his services, he would be entitled to be reimbursed the relocation cost at the actuals along with House brokerage expenses on actuals. However, the aforesaid cost is subjected to a three-year prorated claw back period in case of discontinuation of services with the organization.• Reimbursements: Monthly landline and mobile phone bills reimbursement up to INR 24,000/- and INR 60,000/- per annum, respectively.• Other benefits: Any other benefits associated with his level in accordance with the Company's policies.
Stock Options	Mr. Satpute will be entitled to stock options under the 'Greaves Cotton Employee Stock Option Plan 2024, or any other scheme of the Company subject to the terms and conditions of such schemes, including the maximum quantum of benefit or number of options that he, as a participant of such a scheme, is entitled to thereunder. Notwithstanding the above, the quantum of stock options that is granted to Mr. Satpute shall not exceed 15,84,786.

Minimum Remuneration:

If in any financial year during the tenure of Mr. Parag Satpute, the Company has no profits, or its profits are inadequate, the Company shall pay remuneration including perquisites and allowance as specified under Section II of Part II of Schedule V to the Act.

Maximum Remuneration:

Except with the permission of the Members, the remuneration paid shall not exceed the limits specified under the provisions of Section 197 of the Act, as amended from time to time.

Mr. Satpute shall not be entitled to sitting fees for attending the Meetings of the Board or any committee thereof. Mr. Satpute's remuneration is aligned with the size and scale of the Company. It includes both fixed and variable components based on individual and Company performance. The variable pay is linked to pre-set targets and is governed by the Company's internal policies. These targets are set each year by the Nomination and Remuneration Committee, and payouts are made based on the actual performance achieved.

The remuneration of Mr. Satpute is subject to malus and clawback provisions which shall be enforced subject to review and approval of the Nomination and Remuneration Committee and Board of Directors.

A copy of the employment agreement setting out the terms and conditions to be executed will be available for electronic inspection by the members without any fee. The Board may vary the terms of the appointment including employment agreement, remuneration, and structure or re-structure salary components within the limits of the maximum remuneration as mentioned above and such variation shall not be treated as variation in the terms of appointment.

Details required under Regulation 36 of the Listing Regulations and Secretarial Standard-2, are provided in Annexure A to the explanatory statement.

Pursuant to the provisions of Section 196 and Part I of Schedule V of the Act, and subject to the approval of the shareholders, the Company will seek the necessary approval from the Central Government within the prescribed statutory timeline for the appointment of Mr. Parag Satpute as the Managing Director & Group Chief Executive Officer, as he does not meet the residency criteria specified under Part I of Schedule V of the Act prior to the date of his appointment.

Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends the appointment of Mr. Parag Satpute as set out in the resolution in Item no. 1, for approval of the members as an Ordinary Resolution.

Except Mr. Satpute and his relatives, none of the Directors, Key Managerial Personnel and their relatives, are concerned or interested, financially or otherwise, in the resolution.

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

Atindra Basu
Group General Counsel & Company Secretary
Membership No.: A32389
Date: 19th May 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 of the Director	Mr. Parag Satpute
DIN	06872200
Date of Birth / Age	30 th August 1973/51 years
Qualification	Mr. Satpute is a Mechanical Engineer from Pune University and an Executive MBA from Warwick Business School.
Date of first appointment	14 th April 2025
Expertise in Specific functional areas, Skills and capabilities required for the role and manner in which the Director meets the same	Engineering, Technology, Manufacturing, Quality and Supply Chain, Sales, Marketing, Commercial, Business Development, M&A and ESG Proficiency.
Experience	Mr. Satpute has over 29 years of overall experience. For the last 3 years he was working with M/S Bridgestone based out of Europe as the President of their Fleet Business within Global Business Unit Bridgestone Mobility Solutions. From 2017 upto 2022 he led the India Business for Bridgestone as their Managing Director. In this role he led a comprehensive Business transformation for the Indian entity. Prior to Bridgestone he was associated with M/S Sandvik from 1997 upto 2017. His journey with Sandvik started as a Product Manager and he rose to the level of the Managing Director & Chairman on Board (Subsidiaries) for India from 2014 onwards. During his entire tenure at Sandvik he held several leadership positions both domestic and global.
Terms and Conditions for appointment/re-appointment	Please refer to the Explanatory Statement
Remuneration sought to be paid	Please refer to the Explanatory Statement
Remuneration last drawn	Not Applicable
Directorships held in other companies	Greaves Technologies Limited

	Excel Controlinkage Private Limited
Member/ Chairperson of Committees of the Company	Member of: <ul style="list-style-type: none"> • Stakeholders' Relationship and Share Transfer Committee • ESG & CSR Committee • Risk Management Committee
Memberships/ Chairmanships of committees across other companies	Excel Controlinkage Private Limited Member of: <ul style="list-style-type: none"> • Audit Committee • Nomination & Remuneration Committee
Resignations from the listed entities in the past 3 years	None
Relationship with other Directors, Promoters and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board of Directors attended during the period from the date of appointment till the date of this Postal Ballot Notice	1 (One)
Shareholding in the Company including the shareholding as a beneficial owner (as on date of this Postal Ballot Notice)	NIL