

04th July, 2024

The Manager - Listing
BSE Limited
BSE Code - 501455

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

Dear Sir/Madam,

Sub: Newspaper advertisement - Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 47 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with the applicable circulars issued in this regard by Ministry of Corporate Affairs and Securities and Exchange Board of India, please find enclosed 'Public Notice for 105th Annual General Meeting" published today, i.e., Thursday, 04th July, 2024 in the editions of the newspapers viz. Business Standard (in English language) and Loksatta (in Marathi language).

Copies of the advertisement are also available on the website of the Company at www.greavescotton.com.

This is for your information and records.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel & Company Secretary

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

'Little yellow bird' Koo's flight ends as merger talks fail

Explored partnerships with multiple internet companies

ARYAMAN GUPTA
New Delhi, 3 July

Beleaguered microblogging platform Koo, once seen as a home-grown rival to social media giant X (formerly Twitter), has shut down its operations, the company's founder Aprameya Radhakrishna said in a LinkedIn post on Wednesday.

"Here's the final update from our end. Our partnership talks fell through, and we will be discontinuing our service to the public. We explored partnerships with multiple larger internet companies, conglomerates, and media houses, but these talks didn't yield the outcome we wanted," Radhakrishna said.

He added that most interested parties "did not want to deal with user-generated content and the wild nature of a social media company. A couple of them changed priorities almost close to signing".

Unverified reports suggest VerSe Innovation, which owns Dailyhunt and ShareChat, was in talks to acquire Koo.

"While we would've liked to keep the application (app) running, the cost of technology services to keep a social media app running is high, and we've had to take this tough decision," Radhakrishna said.

Koo's entry into the startup dead pool comes at a time when the startup world has been grappling with the so-called funding winter. In 2022, as many as 5,868 startups shut shop owing to prevailing macroeconomic headwinds. However, this figure has come down to 1,720 in 2023 and just four in 2024 so far, according to data from Tracxn.

Some startups that have entered the dead pool over the past years include Niki, ZipGo, Crejo, Fun, FrontRow, and GramFactory, among others.

A strong start
Founded in 2020, Koo was a

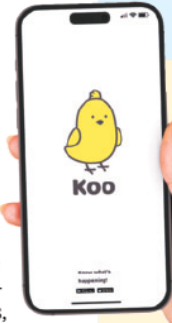
CURTAINS DOWN

Number of startups that shut in past 2 yrs



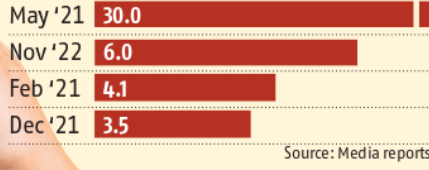
Startups that shut shop in recent times

- ZestMoney (EMI payment assistance)
- Niki AI (chatbot)
- ZipGo (urban transportation)
- FrontRow (Edtech)



Koo's largest funding rounds

Period Amount raised (\$ million)



multilingual microblogging platform that allowed users to interact via text, audio, and video. It also allowed influencers to network and have conversations with fans.

The Bengaluru-based firm benefited from tussles between X and the Indian government over improper content moderation in 2020, leading many celebrities, government officials, and citizens to switch from X to its indigenous alternative.

In the three years since its launch, the platform amassed over 60 million app downloads to become the second-largest microblogging platform in the world, with support for more than 20 languages and over 100 brands.

At its peak, the platform was witnessing about 2.1 million daily active users and 10 million monthly active users.

Since then, however, the firm faced a spate of issues. Over the past two years, it has been at the end of declining users, layoffs, and challenges in generating revenue.

Growth pangs and financial woes

In April, Koo announced that it was halting salary payments to its employees for the month as it grappled with financial constraints. Its spot as the sec-

ond-largest microblogging platform was also overtaken by Meta's Threads.

"A prolonged funding winter which hit us at our peak hurt our plans at the time, and we had to tone down our growth trajectory. Social media is probably one of the toughest industries to break into, even with all available resources, as you need to grow users to a significant scale before revenue becomes feasible. We needed five to six years of aggressive, long-term, and patient capital to make this dream a reality," Radhakrishna said.

How did Koo get here?

Despite having raised roughly \$57 million to date from prominent investors like Tiger Global, Accel, and Kalaari Capital, among others, at a peak valuation of \$285.5 million, the company failed to secure Series C funds, which further compounded its financial woes.

This was largely due to the company's lacklustre financial performance over the years.

In 2021-22, the company generated an operating income of only ₹14 lakh, up from ₹8 lakh the previous year. Its losses, on the other hand, surged a massive 460 per cent year-on-year to ₹197 crore.

'Only EV' plan 100% correct: Volvo Cars

DEEPAK PATEL
New Delhi, 3 July

Electric car sales may be seeing some ups and downs recently, but the long-term strategy of Volvo Cars to sell only electric cars by 2030 is "100 per cent" correct, Martin Persson, head of Volvo Cars for the Asia Pacific (except China) region, said on Wednesday.

"Yes, there is a bit of plateauing in electric car sales. We were expecting this development. There was a strong uptake in the beginning. Then we might have a slower pace of growth. Then it will increase again. This pattern will look similar in almost any market," he told reporters.

When asked if the company's strategy of focusing on just EVs would yield high growth in India, he said: "In the long term, 100 per cent. Short term, perhaps we are not totally in sync with the market.

But we are here for the long game. We are running a marathon and not a sprint."

In India, 27,300 electric cars were sold in the first quarter of 2024-25, showing no year-on-year (Y-o-Y) growth. In contrast, hybrid car sales reached 22,300 units in the first quarter, marking a 38 per cent Y-o-Y increase, according to industry sources.

Volvo Cars holds about seven per cent share in India's luxury car segment, which saw sales of about 45,000 units last year. Electric car sales comprise about one-fourth of Volvo's total car sales in the country.

The company aims to sell only electric cars by 2030. It plans to launch one electric car every year in India till then.

"We are committed. We are saying by 2030, we will be fully electric. We have never said it will be a straight curve where the electric car sales will go



"WE ARE COMMITTED. WE ARE SAYING BY 2030, WE WILL BE FULLY ELECTRIC. WE HAVE NEVER SAID IT WILL BE A STRAIGHT CURVE WHERE THE ELECTRIC CAR SALES WILL GO ONLY UP"

MARTIN PERSSON
Head, Volvo Cars for Asia Pacific (except China)

only up," Persson noted.

He said the sales of electric cars would increase as new models would be launched in the coming years, addressing each market segment. The product portfolio right now is quite narrow. "But now the product offerings will grow. It will be a segment where every consumer would find a suitable car," he noted.

When asked if Volvo Cars is

planning to launch more hybrids in India, he said: "I think plug-in hybrids could play a role...we have all the products in our portfolio. We are discussing internally if we need to bring more of them to India."

On the Indian government's high taxes on hybrid vehicles, he said: "It is part of the equation. Of course, we need to look at that."

Persson said India is the smallest market for the company in the Asia-Pacific region. "I don't think it will stay that way. I expect higher growth in India than in the rest of the region. Further down the line, I think India will become a significant market for us in this region. Perhaps not at the level of Japan or Korea, but it is certainly getting there," he noted.

"The potential is big. But it will not come automatically to us. We need to take certain steps to capture that potential. I am not naive to think that we can just sit in the boat and wait for the water to lift us," he elaborated.

Volvo Cars needs to invest in its brand and its dealer network in India. "It is about consumer experience. It is about digitising the consumer journey. We are doing online sales today. It is not just about one thing," he added.

FOOD DELIVERY MKT TO REACH ₹2 TRN BY 2030: BAIN-SWIGGY REPORT

SUCCESS RECIPE

18% CAGR: Expected for online food delivery market, to reach ₹2.12 trn by 2030

20%: Expected share of food delivery market in overall food services market by 2030

8% - 12%: Increase in online food delivery business in 2019-2023 representing 2.8 times growth

₹5.5 trn: Food services market current valuation

10-12%: Expected annual growth for food services over the next seven years reaching ₹9-10 trn by 2030



The online food delivery market is expected to grow at an 18 per cent compound annual growth rate to reach ₹2.12 trillion, contributing 20 per cent to the overall food services market by 2030, according to the 'How India Eats' study by Bain & Company and Swiggy. The growth trajectory will be driven by robust fundamentals including an expanding customer base, growing consumption occasions, and a rise in supply, the report said.

"The Indian food services market, especially food delivery, has witnessed buoyant growth over the last few years. Higher incomes, digitisation, improved customer experience, and an inclination to try new experiences have all contributed to this growth," said Rohit Kapoor, CEO, Food Marketplace, Swiggy. According to Kapoor, the biggest driver for improving food delivery margins will be the rising restaurant density.

ARYAMAN GUPTA

'Beyond Bengaluru': CII bats for empowering Tier-II, -III cities

AYUSHMAN BARUAH & ANEKA CHATTERJEE
Bengaluru, 3 July

Tier-II and Tier-III cities can meaningfully contribute to Karnataka's economic growth which is currently centred around Bengaluru, the Confederation of Indian Industry (CII) leadership said at a media event in the country's tech hub.

CII said it will focus on 'Beyond Bengaluru' to enhance competitiveness, promote inclusiveness, and enable sectoral growth ecosystems. It plans further expansion in North Karnataka in towns like Kalab-

uragi, Bellary, and Hosapete.

"Especially Mysuru being close to Bengaluru and well-connected by current infrastructure such as rail and port, shows significant growth potential. The government has established an ESDM (Electronics System Design and Manufacturing) cluster there, recognising it as a sunrise industry. We aim to develop industry clusters with comprehensive ecosystems, which will facilitate further growth of these clusters," Rabintra Srikantan, vice chairman of CII Karnataka and managing director of ASM Technologies, told *Business Standard*.

'More cooperation between India Inc, NE govt needed'

The Confederation of Indian Industry on Wednesday called for more cooperation between corporates and the governments in the Northeastern states of India. It launched a project, Northeast Corporate Social Responsibility Connect, to increase CSR spending in the region. A spokesperson told that currently, the CSR spending in the NE region is less than 3 per cent of the total such spending in the country. **BS REPORTER**

GREAVES COTTON LIMITED

Corporate Identity Number: L99999MH1922PLC000897
Registered Office: J-2, MIDC Industrial Area, Chikalthana, Aurangabad - 431210.
Corporate Office: Unit No. 1A, 5th Floor, Tower 3, Equinox Business Park, LBS Marg, Kuria (W), Mumbai - 400 070. Telephone: +91-22-4171 1700
E-mail: investorservices@greavescotton.com; Website: www.greavescotton.com

PUBLIC NOTICE FOR 105th ANNUAL GENERAL MEETING

This notice is being published in compliance with the provisions of General Circular Nos. 14/2020 dated 8th April 2020 and 17/2020 dated 13th April 2020, followed by General Circular 20/2020 dated 5th May 2020 and subsequent circulars issued in this regard, the latest being 09/2023 dated 25th September 2023 issued by Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') Master Circular dated 11th July 2023 read with Circular dated 07th October 2023 (collectively referred to as 'SEBI Circulars'), and the provisions of the applicable laws, with regard to the holding of Annual General Meeting ('AGM'), E-voting, Record date and Dividend. We hereby notify as follows:

- The 105th AGM of the Company will be held **only** through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') on Thursday, 08th August 2024 at 11:00 A.M. IST in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with applicable MCA Circulars and SEBI Circulars to transact the businesses that will be set forth in the Notice of AGM.
- Annual Report for the Financial Year 2023-24 and the Notice of the AGM along with instructions on e-voting (i) will be sent through email to those shareholders whose email addresses are registered with the Company's Registrar and Share transfer Agent, KFin Technologies Limited ('RTA') or the Depository Participant(s); and (ii) will be uploaded on the website of the Company at <https://greavescotton.com/>, websites of the stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.
- Manner of casting vote(s) through e-voting:**
 - Shareholders will have an opportunity to cast their vote on the businesses that will be set forth in the Notice of the AGM through remote e-voting facility and e-voting system during the AGM (Together referred to as 'e-voting').
 - The manner of e-voting for shareholders holding shares in dematerialised mode, physical mode and for shareholders who have not registered their email addresses will be provided in the Notice of the AGM. The details will also be made available on the website of the Company at <https://greavescotton.com/>.
- Manner of registering KYC details including bank account mandate:**
 - For shareholders holding shares in physical mode, SEBI has mandated furnishing of PAN, address, mobile number, bank account details and nomination. The said shareholders are requested to provide duly signed Form ISR-1 along with supporting documents to the Company's RTA, either at their office at KFin Technologies Limited (Unit: Greaves Cotton Limited) Selenium, Tower B, Plot No.: 31 & 32, Gachibowli, Financial District, Nanakranga, Serilingampally, Hyderabad, Telangana - 500032, Tel: (040) 6716 2222 / 6716 1511; OR through email at inward.is@kfinetech.com with a copy to the Company at investorservices@greavescotton.com.
The said form is available on the website of the Company at <https://greavescotton.com/wp-content/uploads/2023/04/Form-ISR-%E2%80%93-1.pdf>.
 - For shareholders holding shares in dematerialised form, the said shareholders are requested to register/update their email addresses, mobile number and bank account details with their relevant depositories through Depository Participants.
After successful registration of KYC and bank account details, shareholders will be able to receive (a) the Notice of AGM and Annual Report; (b) the login credentials for casting votes through e-voting and attending the AGM; and (c) Dividend, if declared, at the AGM.
- Dividend and Book closure:**
 - The shareholders may note that the Board of Directors at its meeting held on 08th May 2024, recommended a dividend of Rs. 2/- per share (100%) on face value of Rs. 2/- per share for the Financial Year ended on 31st March 2024. The dividend, if declared by the shareholders at the 105th AGM, will be paid to those shareholders whose name will appear in the Company's Register of Members / Register of Beneficial Owners as on close of Thursday, 01st August 2024 ('Record Date'), subject to deduction of income-tax at source, on or before Friday, 06th September 2024.
 - In terms of Section 91 of the Act and Regulation 42 of Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 02nd August 2024 to Thursday, 08th August 2024 (both days inclusive) for the purpose of determining the eligibility for payment of dividend, if declared by the Shareholders at the 105th AGM.
 - The Dividend will be paid electronically to those shareholders who have registered their bank account details. SEBI has made it mandatory to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to the shareholders electronically. The shareholders holding shares in physical form shall be paid dividend **only** through electronic mode subject to their folios being KYC compliant as per the SEBI requirements.
 - Pursuant to the Income Tax Act, 1961, as amended by the Finance Act, 2020, the dividend paid or distributed by the Company after 1st April 2020 is taxable in the hands of the recipient at the prescribed rates. The rate of tax to be deducted depends on the residential status of the shareholder, documents submitted by the shareholder and accepted by the Company. The shareholders are requested to complete and/or update their Residential status, PAN, Category with their Depository Participants or in case shares are held in physical form by furnishing the details to the Company/RTA.
 - To enable the Company to determine the appropriate tax rate at which tax has to be deducted at source under respective provisions of the Income Tax Act, 1961, you are requested to provide above-mentioned details and documents as applicable to you on or before 26th July 2024. The detailed process of the same is available on the website of the Company at <https://greavescotton.com>.

For Greaves Cotton Limited

For SBI Funds Management Limited

Sd/-

Vinaya Datar

Chief Compliance Officer &
Company Secretary
Membership No. A15527

Place: Mumbai
Date: July 03, 2024

Place: Mumbai
Date: 04th July 2024

Sd/-
Atindra Basu
Group General Counsel
& Company Secretary

APPOINTMENTS

नैनीताल बैंक लि. THE NAINITAL BANK LTD.
CIN No. U65923UR1922PLC000234

(Regd. Office: G.B. Pant Road, Nainital)
(A Premier Scheduled Commercial Bank & an Associate of Bank of Baroda)

REQUIRES

- Recruitment Notification (On Contract) :-**
 - Chief Risk Officer (Scale-IV/V) (One)
 - Chief Compliance Officer (Scale-IV/V) (One)
 - Chief Financial Officer (Scale-IV/V) (One)

- Recruitment Notification (Regular) :-**
Chartered Accountant (CA) in Grade/Scale-II (One)

Last Date for submission of application is till 20.07.2024

For other details such as Eligibility Criteria, Age, Qualification, Experience Pay Scale, Application Form & other relevant details etc. please visit us at www.nainitalbank.co.in
Place : Nainital Date : 04.07.2024 **ASSOCIATE VICE PRESIDENT, HRM**

Financial Services Institutions Bureau
An Autonomous Body of Government of India
invites applications for the position of

DEPUTY MANAGING DIRECTOR IN IIFCL

For details of Age, Educational Qualifications, Experience/ Service Requirements, Criteria of Deputation for Government Officers and officers from Public Sector Banks and other eligibility terms and conditions, please see the advertisement on <https://fsib.org.in/> under the "Vacancies & Recommendations" tab.

How to apply: Interested candidates can apply online through the link available on <https://fsib.org.in/> under the "Vacancies & Recommendations" tab or directly at <https://www.research.net/r/dmiiifcl2024>

Last date of application: 5:00 pm on 31-July-2024

Note: Further details including corrigendum, if any, shall be published only on the Bureau's website.

For SBI Funds Management Limited
Sd/-
Vinaya Datar
Chief Compliance Officer &
Company Secretary
Membership No. A15527
Place: Mumbai
Date: July 03, 2024



