GREAVES
SINCE 1859

9th December, 2020

The Manager - Listing
BSE Limited
BSE Code - 501455

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

Dear Sir/Madam,

Sub: Reporting of non-observance related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015

With reference to the captioned subject and pursuant to SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated 23rd July, 2020, please find enclosed an instance of non-observance of Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015 which has been brought to the notice of the Company and which needs to be reported, as Annexure A.

In this regard, we wish to inform you that the Company has been submitting the requisite and prompt disclosures of all events or information to the Stock Exchanges as required and shall continue to do so as part of its obligation under SEBI (Prohibition of Insider Trading) Regulations, 2015 or other relevant applicable laws.

We assure you of our full co-operation and support in this regard. As a listed company, we are conscious of our obligations and will ensure all the requisite compliances.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

ATINDRA NATH BASU

Digitally signed by ATINDRA NATH BASU
DN: c=IN, o=Personal, postalCode=700026, st=WEST BENGAL, serialNumber=6a739644895d9b71ab90d6dae772bf6e6c81895bc6776 7c20ff2ca9a68623f8a4, cn=ATINDRA NATH BASU
Date: 2020.12.09 21:50:48 +05'30'

Atindra Basu
Head - Legal, Internal Audit
& Company Secretary

Encl.: a/a

Annexure A

Report by Greaves Cotton Limited for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015.

[For listed companies: Schedule B read with Regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015

~~For Intermediaries/ Fiduciaries: Schedule C read with Regulation 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015]~~

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1</td><td>Name of the Listed Company / ~~Intermediary / Fiduciary~~</td><td>Greaves Cotton Limited</td></tr>
<tr><td>2</td><td>Reporting in capacity of:
• Listed Company
• Intermediary
• Fiduciary</td><td>Listed Company</td></tr>
<tr><td>3</td><td colspan="2">A. Details of Designated Person (DP)</td></tr>
<tr><td></td><td>i. Name of the DP</td><td>Karun Carpets Private Limited</td></tr>
<tr><td></td><td>ii. PAN of the DP</td><td>AAACK2331D</td></tr>
<tr><td></td><td>iii. Designation of DP</td><td>Promoter (Body Corporate)</td></tr>
<tr><td></td><td>iv. Functional Role of DP</td><td>-</td></tr>
<tr><td></td><td>v. Whether DP is Promoter or belongs to Promoter Group</td><td>Yes</td></tr>
<tr><td></td><td colspan="2">~~B. If Reporting is for immediate relative of DP~~</td></tr>
<tr><td></td><td>~~i. Name of the immediate relative of DP~~</td><td></td></tr>
<tr><td></td><td>~~ii. PAN of the immediate relative of DP~~</td><td></td></tr>
<tr><td></td><td colspan="2">C. Details of transaction(s)</td></tr>
<tr><td></td><td>i. Name of the scrip</td><td>Greaves Cotton Limited
BSE Scrip Code: 501455
NSE Scrip Code: GREAVESCOT</td></tr>
<tr><td></td><td>ii. No. of shares traded and value (Rs.) (Date-wise)</td><td>No. of shares traded: 1,362 equity shares
Value: Rs. 1,16,927.70/-
Date of trade: 01/12/2020</td></tr>
<tr><td></td><td colspan="2">D. In case value of trade(s) is more than Rs. 10 lacs in a calendar quarter</td></tr>
<tr><td></td><td>i. Date of intimation of trade(s) by concerned ~~DP / director~~ / promoter / ~~promoter group~~ to Company under regulation 7 of SEBI (PIT) Regulations, 2015</td><td rowspan="2">
<table>
<tr><th>Date of trade</th><th>Date of intimation of trades by Promoter to Company</th><th>Date of intimation of trades by Company to Stock Exchanges</th></tr>
<tr><td>09/11/2020</td><td>10/11/2020</td><td>11/11/2020</td></tr>
<tr><td>10/11/2020</td><td>11/11/2020</td><td>11/11/2020</td></tr>
<tr><td>11/11/2020</td><td>12/11/2020</td><td>12/11/2020</td></tr>
<tr><td>12/11/2020</td><td>13/11/2020</td><td>13/11/2020</td></tr>
<tr><td>13/11/2020</td><td>14/11/2020</td><td>17/11/2020</td></tr>
<tr><td>14/11/2020</td><td>15/11/2020</td><td>17/11/2020</td></tr>
</table>

Note: Pre-clearance for the abovementioned trades were duly obtained and continual disclosures were made for each trade as per the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 within the prescribed timeline.
</td></tr>
<tr><td></td><td>ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015</td></tr>
<tr><td>4</td><td>Details of violations observed under Code of Conduct</td><td>Karun Carpets Private Limited (“KCPL”) vide its letter dated 9th December, 2020 has informed Greaves Cotton Limited (“the Company”) that its Portfolio Manager has inadvertently traded in</td></tr>
</table>

		the shares of the Company without the knowledge of KCPL. Being oblivion to this fact, KCPL could not seek any pre-clearance and could not submit disclosure under Regulation 7 of SEBI (Prohibition of Insider Trading) Reglations, 2015 within 2 trading days of the transaction. The copy of the letter as received from KCPL is attached herewith.
5	Action taken by Listed company/ ~~Intermediary/ Fiduciary~~	The Company has issued a cautionary letter to KCPL to ensure adequate safeguard while dealing with their portfolio managers, purchase of securities and statutory compliances. The Company has further cautioned KCPL to refrain from executing any contra trade/reverse trade within next six months. The Company has also asked KCPL to seek requisite communication from Portfolio manager and ensure implementation of necessary restriction in their system to prevent such inadvertent instance in future.
6	Reasons recorded in writing for taking action stated above	Considering that the aforesaid violation is done by KCPL's portfolio manager and not by Designated Person, the Company has issued the cautionary letter to KCPL to mandate the portfolio managers to implement necessary restriction in the system to avoid such instance in the future.
7	Details of the previous instances of violations, if any, since last financial year	None
8	If any amount collected for Code of Conduct violation(s)	None
9	Any other relevant information	N.A.

Yours faithfully,
For Greaves Cotton Limited

ATINDRA NATH BASU

Digitally signed by ATINDRA NATH BASU
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Date: 2020.12.09 21:51:53 +05'30'

Atindra Basu
Head - Legal, Internal Audit
& Company Secretary

PAN: AIOPB7775R
Email ID: investorservices@greavescotton.com

Date: 9th December, 2020
Place: Mumbai

KARUN CARPETS PVT. LTD.

(CIN : U65100PB1985PTC049210)

Corp. Office :
801-803, Tower-B,
Global Business Park,
M.G. Road,
Gurugram 122 002, Haryana
Phone : 0124-2803379 upto 83
Email : sect@eicl.in

KCPL/SL/CO/2020

December 9, 2020

M/s Greaves Cotton Limited
Unit No. 701, 7th Floor, Tower 3,
Equinox Business Park, LBS Marg,
Kurla (West),
Mumbai - 400 070.

Sub. : Purchase of securities in Greaves Cotton Limited

Dear Sir,

With reference to the captioned subject, we refer attached communication as received from Avendus Capital Public Market Alternate Strategies LLP ("Avendus LLP"), Portfolio Managers of Karun Carpets Private Limited ("the Company") wherein they have informed us that Avendus LLP have purchased shares of Greaves Cotton Limited erroneously on behalf of the Company. In this regard, also find attached the continual disclosure in terms of Regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Further, we will provide all support and assistance w.r.t the applicable regulatory compliances in future from our end.

Kindly take the same on record.

Thanking you,

Yours faithfully
For Karun Carpets Pvt. Ltd.

Shalini Chawla
Authorised Signatory

Encl. : As above

Avendus
Next is the only level

December 9, 2020

Karun Carpets Private Limited
713, 7th Floor, Ansal Vikasdeep Building,
Laxmi Nagar Dist. Centre,
New Delhi – 110092

Sub: Purchase of securities in Greaves Cotton Limited

Avendus Capital Public Market Alternate Strategies LLP (Avendus LLP) is a Portfolio Manager registered with SEBI and provides portfolio management services to various clients including Karun Carpets Private Limited (the Client / KCPL).

KCPL had entered into a client agreement with us to avail the discretionary portfolio management services under Avendus Absolute Strategy ("AARF Strategy"). As part of the account opening process, KCPL had stated that it has restriction to trade in shares of Greaves Cotton Limited.

Since the time of onboarding in August' 2020, we had ensured that the said restriction is met while undertaking any trade allocation to Client account. However, on December 1, 2020 a pool level trade was executed in Greaves Cotton Limited. Inadvertently while providing allocation to all the clients under AARF Strategy for the said trade, the allocation of 1362 shares to KCPL's account was also provided. Accordingly, the custodian as per our instruction credited the Greaves Cotton shares to KCPL's account.

This came to our notice late evening on December 8, 2020 which was brought to KCPL's notice.

We have included a restriction in our system which will prevent from any such instance for further transactions. We sincerely regret inconvenience caused to you.

As intimated by you since the holding are under promoter category and any off market transfer to rectify the inadvertent error will lead to contra trade under SEBI (Insider Trading) Regulations, we are not proceeding with such transfer.

We shall be happy to assist you in any manner with respect to the said trade rectification within the regulatory framework.

Please do let us know for any assistance that may be required in this regard.

Thanks & Regards

For Avendus Capital Public Markets Alternate Strategies LLP

Authorised Signatory

Form C

SEBI (Prohibition of Insider Trading) Regulation, 2015 [Regulation 7(2) read with Regulation 6(2)- Continual Disclosure]

Name of the Company: Greaves Cotton Limited

ISIN of the Company: INE224A01026

Details of change in holding of Securities of Promoter/ Member of Promoter Group /Designated Person or Director of company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/~~Member of Promoter Group/ KMP/ Directors /immediate relative/ others~~ etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market / public / rights / preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Karun Carpets Pvt. Ltd. PAN: AAACK2331D CIN: U65100PB1985PTC049210 Add: Flat No. J-3/602, The Views, Mohali Hills, Sector-105, SAS Nagar, Mohali, Punjab - 140306 Contact No. 0124-2803379	Promoter	Equity shares	1,47,07,885 (6.36%)	Equity shares	1,362	Rs. 1,16,927.70/-	Buy from NSE	Equity shares	1,47,09,247 (6.36%)	01-12-2020	01-12-2020	09-12-2020	Acquisition from open market

Note: *"Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

Details of trading in derivatives of the company by Promoter or Member of Promoter Group, Designated Person or Director of company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts*lot size)	
15	16	17	18	19	20	21
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NSE

Note: *In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

For **Karun Carpets Private Limited**

Shalini Chawla

KARUN CARPETS PVT. LTD.

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Authorised Signatory
Name: Shalini Chawla
Designation: Authorised Signatory
Date: 9th December, 2020
Place: Gurugram