GREAVES
SINCE 1859

Ref. Mp/hrh
Date: 12th July, 2017

Stock Code: BSE-501455
NSE- GREAVESCOT
ISIN: INE224A01026

The Secretary
BSE Limited
Corporate Relationship Department
2nd Floor, New Trading Wing
Rotunda Building, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C /1, G Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051

Symbol: GREAVESCOT
Subject: Notice of 98th Annual General Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III Part A Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of the 98th Annual General Meeting of the Members of Greaves Cotton Limited scheduled to be held on Thursday, 3rd August, 2017 at 3.30 p.m at the Hall of Culture, Nehru Centre, Worli, Mumbai - 400 018.

Please take the same on your record.

Thanking You,

Yours faithfully,

For Greaves Cotton Limited

Amit K. Vyas
Company Secretary,
Head - Legal & Internal Audit

Encl. : As above

GREAVES COTTON LIMITED

CIN: L99999MH1922PLC000987

Registered Office: 3rd Floor, Motilal Oswal Tower, Junction of Gokhale & Sayani Road, Prabhadevi, Mumbai - 400 025

Telephone: + 91 - 22 - 3355 1700 • Fax: +91 - 22 - 3381 2799

Email: investorservices@greavescotton.com • Website: www.greavescotton.com

GREAVES SINCE 1859

NOTICE

Notice is hereby given that the 98th Annual General Meeting of the Members of Greaves Cotton Limited will be held at the Hall of Culture, Nehru Centre, Worli, Mumbai - 400 018 on Thursday, 3rd August, 2017 at 3.30 p.m. to transact the following business:-

ORDINARY BUSINESS:

1. **Adoption of Financial Statements and Reports thereon**

   To receive, consider and adopt:

   a. the audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2017, the Reports of Directors and Auditors thereon, and

   b. the audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended 31st March, 2017 and the Report of Auditors thereon.

2. **Declaration of Dividend**

   To declare a final dividend on the equity shares of the Company.

   The Board of Directors has recommended a final dividend of ₹ 1.50 per equity share of ₹ 2, i.e. 75%.

3. **Appointment of a Director in place of the one retiring by rotation**

   To appoint a Director in place of Mr. Karan Thapar (DIN 00004264), who retires by rotation and, being eligible, offers himself for re-appointment.

4. **Ratification of appointment of Statutory Auditors**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Members hereby ratify the appointment of Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Registration No. 117366W / W-100018), as the Statutory Auditors of the Company to hold office from the conclusion of this 98th Annual General Meeting until the conclusion of the 99th Annual General Meeting and that the Board of Directors be and is hereby authorised to fix their remuneration."

5. **Re-appointment of Branch Auditors**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 143 (8) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, Members hereby approve the re-appointment of Wrigley Partington, London, U.K., as Branch Auditors of the Company's branch in U.K. to hold office from the conclusion of this 98th Annual General Meeting until the conclusion of the 99th Annual General Meeting and that the Board of Directors be and is hereby authorized to fix their remuneration."

SPECIAL BUSINESS:

6. **Appointment of Ms. Sree Patel as an Independent Director**

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

   "**RESOLVED THAT** Ms. Sree Patel (DIN 03554790) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 14th February, 2017 and who holds office up to the date of this 98th Annual General Meeting in terms of Section 161 of the Companies Act, 2013 ("the Act") and who is eligible for appointment and who has given a notice in writing under Section 160 of the Act, signifying her candidature for the appointment of Director, be and is hereby appointed as a Director of the Company."

   "**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Ms. Patel, who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a term of three years from 14th February, 2017 to 13th February, 2020."

7. Appointment of Mr. Nagesh Basavanhalli as a Director

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

"**RESOLVED THAT** Mr. Nagesh Basavanhalli (DIN 01886313) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 27th September, 2016 and who holds office up to the date of this 98th Annual General Meeting in terms of Section 161 of the Companies Act, 2013 ("the Act") and who is eligible for appointment and who has given a notice in writing under Section 160 of the Act, signifying his candidature for the appointment of Director, be and is hereby appointed as a Director of the Company."

8. Appointment of Mr. Nagesh Basavanhalli as Managing Director & CEO

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V to the Act, the Company hereby approves the appointment and terms of remuneration of Mr. Nagesh Basavanhalli as Managing Director & CEO of the Company for a period of three years effective 27th September, 2016 till 26th September, 2019 on the terms and conditions as set out in the Explanatory Statement hereto."

9. Payment of Commission to Non-executive Directors

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

"**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Articles of Association of the Company, consent of the Company be and it is hereby accorded for payment of remuneration by way of commission to the Non-executive Directors of the Company, a sum up to one per cent per annum, of the net profits of the Company, computed in accordance with the provisions of Sections 197 and 198 of the Act or such higher amounts as may be permitted under the provisions of the Act from time to time, in such proportions and in such manner, as may be decided by the Board of Directors or the Committee thereof and such payments shall be made in respect of the profits of the Company for each financial year, for a period of five financial years commencing from 1st April, 2017".

10. Ratification of the remuneration of Cost Auditors

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

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Members hereby ratify the remuneration of ₹ 7.00 lakhs plus out of pocket expenses and taxes payable to Dhananjay V. Joshi & Associates, Cost Accountants, for conduct of audit of the cost records maintained by the Company for the financial year 2017 - 18, as recommended by the Audit Committee and approved by the Board of Directors."

By Order of the Board of Directors
For Greaves Cotton Limited



Amit K. Vyas
Company Secretary,
Head - Legal & Internal Audit

Registered Office:
3rd Floor, Motilal Oswal Tower
Junction of Gokhale & Sayani Road
Prabhadevi, Mumbai - 400 025

Mumbai
4th May, 2017

GREAVES
SINCE 1859

Notes:

1. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of the items of Special Business given in this Notice, is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

3. A person can act as a Proxy on behalf of not exceeding 50 Members and holding, in the aggregate, not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a Proxy and such person shall not act as a Proxy for any other Member.

4. The instrument of proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution.

5. During the period beginning 24 hours before the time fixed for the commencement of the Meeting, a Member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days' of notice in writing of the intention to so inspect, is given to the Company.

6. A profile of the Directors seeking appointment / re-appointment, as required by Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard 2 on General Meetings is given in this Notice. These Directors have furnished the requisite consents / declarations in respect of their appointment / re-appointment. None of these Directors is related to any Director or to any Key Managerial Personnel of the Company.

7. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 28th July, 2017 to Thursday, 3rd August, 2017, both days inclusive, for the purpose of determining the eligibility for the Final Dividend, if declared by the Members at the 98th Annual General Meeting.

8. The final dividend, as recommended by the Board of Directors, if declared by the Members at the 98th Annual General Meeting, will be paid at par on or after Monday, 7th August, 2017:

   (a) In respect of shares held in dematerialised form, to the beneficial owners of the shares as at the close of business hours on Thursday, 27th July, 2017 as per the details furnished by National Securities Depository Limited and Central Depository Services (India) Limited.

   (b) In respect of shares held in physical form, to the Members whose names appear in the Company's Register of Members on Thursday, 3rd August, 2017.

9. Members may please note that their bank details, as furnished to their respective Depository Participants / the Registrar and Share Transfer Agent will be mandatorily printed on their dividend warrants as advised by the Securities and Exchange Board of India. Members who have not submitted their bank account details or in case of change in bank details or change in address are requested to furnish the same:

   (a) In respect of shares held in dematerialised form, to their respective Depository Participants

   (b) In respect of shares held in physical form, to the Registrar and Share Transfer Agent.

10. Pursuant to the applicable provisions, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund ("IEPF") of the Central Government. Accordingly, unpaid or unclaimed dividend in respect of the 2nd interim dividend and final dividend for the financial year ended 30th June, 2009, 1st and 2nd interim dividend for the financial year ended 30th June, 2010 have been transferred to the IEPF. Members who have not encashed or claimed the dividends that are yet to be transferred to the IEPF, are requested to contact the Company's Registrar and Share Transfer Agent - Karvy Computershare Private Limited, at the earliest.

11. Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Account:

    In terms of the requirements of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("the Rules"), the Company is required to transfer the shares in respect of which the dividend has remained unpaid or unclaimed for a period of seven consecutive years to the IEPF Account.

    Members are requested to take note of the same and claim their unclaimed dividends immediately to avoid transfer of the underlying shares to the IEPF Account. The shares transferred to the IEPF Account can be claimed back by the

concerned Members from IEPF Authority after complying with the procedure prescribed under the Rules.

12. The Company is also extending facility of ECS / NECS for the receipt of dividend. Members holding shares in physical form may send duly completed and signed ECS / NECS mandate form to the Registrar and Share Transfer Agent – Karvy Computershare Private Limited (ECS / NECS mandate form can be downloaded from the Company's website www.greavescotton.com). Members holding shares in dematerialised form may contact their respective Depository Participants.

13. The Annual Report 2016 - 17, the Notice of the 98th Annual General Meeting and the Instructions for e-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company / respective Depository Participants unless the Member has requested for a physical copy of the same. Hard copies of the above mentioned documents are being sent by the permitted mode to those Members who have not registered their e-mail addresses.

14. As a measure of austerity, copies of the Annual Report 2016-17 will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report to the Meeting. The Annual Report 2016-17 and the Notice convening the 98th Annual General Meeting are available on the Company's website www.greavescotton.com.

15. Members / Proxies / Representatives should bring the Attendance Slip, duly filled in, for attending the Meeting.

16. Members who have not registered their e-mail addresses so far are requested to register the same with their respective Depository Participants, in case of shares held in dematerialised form and with the Registrar and Share Transfer Agent - Karvy Computershare Private Limited, in case of shares held in physical form so that all communication including Annual Report, Notices, Circulars, etc. can be sent to them electronically.

17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent - Karvy Computershare Private Limited for consolidation into a single folio.

18. SEBI has mandated submission of Permanent Account Number ("PAN") by every Member of the Company. Members who have not submitted their PAN so far are requested to submit the same to their respective Depository Participants in case of shares held in dematerialised form and to the Registrar and Share Transfer Agent - Karvy Computershare Private Limited, in case of shares held in physical form.

19. As per the provisions of the Companies Act, 2013, nomination facility is available to the Members in respect of the shares held by them. Members holding shares in single name and physical form may send duly completed and signed nomination form to the Registrar and Share Transfer Agent – Karvy Computershare Private Limited (nomination form can be downloaded from the Company's website www.greavescotton.com). Members holding shares in dematerialised form may contact their respective Depository Participants.

20 For any assistance or information about shares, dividend, etc. Members may contact the Registrar and Share Transfer Agent, as follows:

Karvy Computershare Private Limited
[UNIT: Greaves Cotton Limited]
Karvy Selenium Tower B
Plot 31-32, Gachibowli, Financial District
Nanakramguda, Hyderabad - 500 032
Phone: 040 6716 2222
Fax: 040 2342 0814
Email: einward.ris@karvy.com

21. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts and Arrangements in which Directors are interested as maintained under Section 170 and Section 189 of the Companies Act, 2013, respectively, will be available for inspection by the Members at the venue of the 98th Annual General Meeting.

22. Members desirous of getting any information about the Accounts and Operations of the Company are requested to address their queries to the Company Secretary at the Registered Office of the Company or by email to investorservices@greavescotton.com at least seven days in advance of the Meeting so that the information required can be made readily available at the Meeting.

23. Corporate members intending to send their authorised representatives to attend the 98th Annual General Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

24. Procedure for e-Voting

I. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the

Company is pleased to provide Members with the facility to exercise their right to vote on Resolutions proposed to be considered at the 98th Annual General Meeting ("AGM") by electronic means. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Karvy Computershare Private Limited ("Karvy").

The process and manner for remote e-voting is as under:

A. Members whose email IDs are registered with the Company / Depository Participants ("DPs") will receive an email from Karvy informing them of their User-ID and password. Once the Member receives the email, he/she will need to go through the following steps to complete the e-voting process:

(i) Launch internet browser by typing the URL: https://evoting.karvy.com

(ii) Enter the login credentials i.e. User ID and Password. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit https://evoting.karvy.com or contact toll free number 1-800-3454-001 for your existing password.

(iii) After entering these details appropriately, click on "LOGIN".

(iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. After changing the password, you need to login again with the new credentials.

(v) On successful login, the system will prompt you to select the e-voting Event. Select Event of Greaves Cotton Limited.

(vi) On the voting page enter the number of shares (which represents the number of votes) as on the Cut-off Date i.e. Thursday, 27th July, 2017, under "FOR / AGAINST" alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / 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) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.

(viii) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as "Abstained".

(ix) You may then cast your vote by selecting an appropriate option and click on "Submit".

(x) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

(xi) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: ucshukla@rediffmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "GREAVES COTTON _ EVENT NO."

B. In case a Member receives a physical copy of the Notice of AGM [for Members whose email IDs are not registered or have requested for a physical copy]:

(a) Initial password is provided in below format at the bottom of the Attendance Slip for the AGM:

EVEN (e-voting event number)	USER ID	PASSWORD / PIN
-	-	-

(b) Members are requested to follow all steps from Sl. No. (i) to Sl. No. (xi) above to cast vote.

II. Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication.

III. The voting rights of Members shall be in proportion to their share of the Paid-up Equity Share Capital of the Company as on the Cut-off Date i.e. Thursday, 27th July, 2017.

IV. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the Cut-off Date i.e. Thursday, 27th July, 2017, may obtain the User ID and password by sending a request at evoting@karvy.com or call Karvy's toll free number 1-800-3454-001.

However, if a Member is already registered with Karvy for remote e-voting platform, then he / she can use the existing User ID and password for casting the vote through remote e-voting.

V. The remote e-voting period commences on Sunday, 30th July, 2017 at 9:00 am and ends on Wednesday, 2nd August, 2017 at 5:00 pm. Thereafter, the remote e-voting module shall be disabled by Karvy for voting.

VI. The facility for voting through ballot paper shall also be made available at the AGM and Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.

VII. A person, whose name is recorded in the Register of Members or in the records maintained by the Depositories as on the Cut-off Date, viz., Thursday, 27th July, 2017, only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.

VIII. A Member may participate in the AGM even after exercising his / her voting right through e-voting but will not be allowed to vote again at the AGM.

IX. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website www.greavescotton.com and on the Karvy's website http://evoting.karvy.com forthwith after the declaration of result by the Chairman or by a person duly authorised. The results shall also be forwarded to the National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed.

X. Mr. Upendra Shukla, a Company Secretary in whole-time practice, (Registration Number F2727) will be acting as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

XI. A Member can opt for only one mode i.e. either through remote e-voting or voting at the AGM. If a Member casts votes by both modes, then the voting done through remote e-voting shall prevail and the voting at the AGM shall be treated as invalid.

XII. At the AGM, the Chairman shall, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of ballot paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIII. The Scrutiniser shall after the conclusion of voting at the AGM, first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or to a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

XIV Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, Members will need to go through "Forgot Password" option available on the site to reset the same.

XV. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website https://evoting.karvy.com or contact Mr. V Rajendra Prasad, Manager, Karvy on e-mail at rajendra.v@karvy.com or on the telephone number 040 – 67162222.

25. All documents referred to in the Notice and accompanying Statement are open for inspection at the Registered Office of the Company on all working days of the Company between 10 a.m. and 12 noon upto the date of the AGM.

Statement pursuant to the provisions of Section 102 (1) of the Companies Act, 2013 ("the Act")

This Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Resolution No. 6

Appointment of Ms. Sree Patel as an Independent Director

Considering Ms. Sree Patel's (DIN 03554790) educational and professional background, her rich experience in Business Strategy & Advisory, Corporate Law, M&A, Divestment & Acquisition of business, Corporate Governance, Indirect Tax, Government Affairs and FCPA Compliance, the Nomination and Remuneration Committee on 7th February, 2017, recommended to the Board of Directors the appointment of Ms. Patel as an Additional (Independent) Director.

The Board of Directors at its Meeting held on 14th February, 2017, appointed Ms. Patel as an Additional Director of the Company effective 14th February, 2017 and she holds office upto the date of this 98th Annual General Meeting pursuant to the provisions of Section 161 (1) of the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Act and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is proposed to appoint Ms. Patel as an Independent Director for a term of three consecutive years from 14th February, 2017 to 13th February, 2020. Pursuant to the provisions of Section 149 (13), Ms. Patel will not be liable to retire by rotation.

The Company has received a notice in writing from Ms. Patel under the provisions of Section 160 of the Act along with the requisite deposit signifying her candidature for the office of Director. Ms. Patel has informed the Company that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Ms. Patel has given a declaration that she meets with the criteria of independence as prescribed under Section 149 (6) of the Act and under Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board of Directors, Ms. Patel fulfils the conditions for her appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Ms. Patel is independent of the Management.

As required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, her brief resume, giving nature of expertise, disclosure of relationships between directors inter se and other directorships and committee memberships and shareholding in the Company, are furnished and form part of this Notice. A copy of the draft letter of appointment of Ms. Patel as an Independent Director stating the terms and conditions is available for inspection by the Members at the Registered Office of the Company between 10 a.m. and 12 noon on any working day of the Company and the same is also available on the Company's website www.greavescotton.com.

As per Section 152 of the Companies Act, 2013 and the Rules thereunder, an Independent Director can be appointed with the approval of the Members in the general meeting. Accordingly, the approval of the Members is sought for the appointment of Ms. Patel as an Independent Director. None of the Directors, Key Managerial Personnel or their relatives, except Ms. Patel, is in any way, concerned or interested in the Resolution.

The Directors recommend the Resolution for the approval of the Members.

Resolution No. 7 and 8

Appointment of Mr. Nagesh Basavanhalli as Managing Director & CEO

The Board of Directors at its Meeting held on 26th September, 2016, appointed Mr. Nagesh Basavanhalli as an Additional Director of the Company effective 27th September, 2016 and he holds office upto the date of this 98th Annual General Meeting pursuant to the provisions of Section 161 (1) of the Companies Act, 2013.

The Company has received a notice in writing from Mr. Basavanhalli under the provisions of Section 160 of the Act along with the requisite deposit signifying his candidature for the office of Director. He has informed the Company that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Mr. Basavanhalli is a Global Automotive Executive with more than 20 years of rich and varied experience of working with multiple Original Equipment Manufacturers (FIAT Chrysler, Daimler Chrysler). His last assignment was with ATG Group as Group President heading businesses for Emerging Markets. He was previously the President & Managing Director of FIAT Chrysler India.

Mr. Basavanhalli was also designated as the Managing Director & CEO of the Company for a period of 3 years effective 27th September, 2016 i.e. till 26th September, 2019, on the remuneration and other terms of appointment as determined by the Nomination & Remuneration Committee at its Meeting held on 26th September, 2016 as follows:

a. Basic Salary : ₹ 10 lakh per month

b. Ad Hoc allowance OR Special Allowance: upto ₹ 3.92 lakh per month

c. Performance Incentive: up to a sum of ₹ 130 lakh per annum, the actual amount and mode of payment to be decided by the Nomination & Remuneration Committee/Board from time to time, payable for each financial year or part thereof. For the FY 2016-17, Mr. Basavanhalli was paid an amount of ₹ 50 lakhs.

d. House Rent Allowance: ₹ 4.50 lakh per month OR Company leased accomodation. A refundable deposit of ₹ 75 lakhs to the landlord of the premises in accordance with the terms of the lease.

One time Payout:
An amount of ₹ 50 lakhs with the first month's salary as a joining bonus.

Perquisites & Benefits:
In addition to the above, Mr. Basavanhalli shall also be entitled to medical reimbursement; hospitalisation cover (including spouse and children below 25 years); accident insurance; life term cover; encashment of leave; leave travel allowance; club(s) fees; Company maintained car; driver's salary; communication facility; Holiday Homes

Retirals:

Company's contribution towards Provident Fund, Superannuation Fund and Gratuity – payable as per Rules of the Company

Long Term Incentive:
He shall also be eligible to participate in the Long Term Incentive Plan of the Company in addition to his remuneration above as per the Company policy.

In recognition of the performance of Mr. Basavanhalli, the Nomination and Remuneration Committee recommended and the Board approved increase in his remuneration at their Meetings held on 4th May, 2017. The following revised remuneration, effective 1st April, 2017, will be applicable for the remaining part of Mr. Basavanhalli' s tenure of three years i.e. till 26th September, 2019.

Basic Salary:

Basic Salary	-	₹ 10.17 lakhs p.m.
Salary Range	-	₹ 10 lakhs - ₹ 16 lakhs

Such Increments, within the Basic Salary Range, as may be approved by the Nomination and Remuneration Committee/ Board, from time to time.

Special Allowance:

₹ 6.03 lakhs p.m.

Such Increments, as may be approved by the Nomination and Remuneration Committee/Board, from time to time

Housing:

House Rent Allowance: ₹ 3.50 lakhs per month OR Company leased accomodation. An initial refundable deposit of ₹ 75 lakhs to the landlord of the premises in accordance with the terms of the lease. Such increase in HRA or refundable deposit to the landlord of the premises, as may be approved by the Nomination and Remuneration Committee/Board, from time to time

Perquisites & Benefits:

In addition to the above, Mr. Basavanhalli shall also be entitled to medical reimbursement; hospitalisation cover (including spouse and children below 25 years); accident insurance, life term cover, encashment of leave; leave travel allowance; club(s) fees; Company maintained car; driver's salary; communication facility; Holiday Homes and such other Perquisites and Allowances as may be approved by the Nomination and Remuneration Committee/ Board, restricted to 175% of his Basic Salary, as may be revised from time to time.

For the purpose of calculating the above ceiling, the Perquisites and Allowances shall be valued as per the Income Tax Rules, wherever applicable. In the absence of any such Rules, they shall be evaluated at actual cost.

Chauffeur driven car for official duties and telephone at residence (including payment for local calls and long distance official calls), reimbursement of entertainment expenses actually and properly incurred for the Company's business, encashment of leave at the end of tenure shall not be included in the computation of the ceiling on the Perquisites.

Retirals:
Company's contribution towards Provident Fund, Superannuation Fund and Gratuity – payable as per Rules of the Company

Performance Linked Incentive:
He shall also be entitled to remuneration by way of Performance Linked Incentive based on his performance measured against the specific goals mutually set and approved by the Nomination and Remuneration Committee/Board, from time to time.

Long Term Incentive:
He shall also be entitled to remuneration by way of Long Term Incentive Plan-2, approved by the Nomination and Remuneration Committee on 4th May, 2017 and as may be revised from time to time.

Minimum Remuneration:
In the event of absence or inadequacy of profits in any financial year, the remuneration as mentioned hereinabove, shall be treated as minimum remuneration notwithstanding the fact that such remuneration is or may be in excess of the limits prescribed under the provisions of the Act. However, the same will be subject to such approvals, as may be required.

He shall not be entitled to sitting fees for attending the Meetings of the Board of Directors or any committee thereof.

As required under the provisions of the Act, approval of the Members is now sought to the appointment of Mr. Basavanhalli, Managing Director & CEO and the remuneration paid/payable to him as stated herein above.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Basavanhalli, is in any way, concerned or interested in these Resolutions.

Copy of the Agreement entered into between the Company and Mr. Basavanhalli, is available for inspection by the Members at the Company's Registered Office from 11.00 a.m. to 1.00 p.m. on any working day upto the date of the Annual General Meeting.

The Directors recommend the Resolutions for the approval of the Members.

Resolution No. 9

Payment of Commission to Non-executive Directors

The Members, at the Annual General Meeting held on 30th July, 2012, had approved the payment of remuneration by way of commission to the Non-executive Directors of the Company, a sum up to one per cent per annum in aggregate, of the net profits of the Company calculated in accordance with the provisions of Sections 198, 309 and other applicable provisions, if any, of the Companies Act, 1956 for a period of five financial years. The commission was to be distributed in such proportion and in such manner amongst the Directors, as may be determined by the Board. The Members are now requested to approve the payment of the commission of a sum up to one per cent per annum in aggregate, of the net profits of the Company calculated in accordance with the provisions of Sections 197 and 198 of the Companies Act, 2013 or such higher sum as may be permitted under the Act for a further period of five financial years commencing 1st April, 2017.

All Directors, except Mr. Nagesh Basavanhalli, may be deemed to be interested in the Resolution to the extent of the amount of commission that may be received by them.

Resolution No. 10

Ratification of the remuneration of Cost Auditors

Dhananjay V. Joshi & Associates, Cost Accountants (Firm), has been conducting the audit of the cost accounting records of the Company for the past many years. The Firm has, as required under Section 141 of the Companies Act, 2013, confirmed its eligibility to conduct the audit of the cost accounting records of the Company for the financial year 2017-18 and has consented to act as the Cost Auditor of the Company.

At the recommendation of the Audit Committee, the Board of Directors at its Meeting held on 4th May, 2017, approved the appointment of Dhananjay V. Joshi & Associates, Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2017-18 at a remuneration of ₹ 7 lakhs.

Section 148 (3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditor) Rules, 2014, requires the remuneration payable to the Cost Auditors to be ratified by the Members of the Company. Accordingly, ratification by the Members is sought for the remuneration payable to the Cost Auditors for the financial year 2017-18.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in this Resolution.

The Directors recommend the Resolution for the approval of the Members.

By Order of the Board of Directors
For Greaves Cotton Limited

Amit K. Vyas
Company Secretary,
Head - Legal & Internal Audit

Registered Office:
3rd Floor, Motilal Oswal Tower
Junction of Gokhale & Sayani Road
Prabhadevi, Mumbai - 400 025

Mumbai
4th May, 2017

Profile of the Directors seeking re-appointment / appointment:

Name	Mr. Karan Thapar	Ms. Sree Patel	Mr. Nagesh Basavanhalli
Date of Birth/Age	20th March, 1957 60 years	12th June, 1958 58 years	23rd February, 1966 51 years
Qualification	Chartered Accountant	Bachelor of Commerce, H. R. College of Economics, Bombay University; Bachelor of Law, Government Law College, Bombay University	B.E. (Mechanical), M.S, University of Texas, MBA - University of Chicago Booth School of Business
Date of first appointment	26th September, 1991	14th February, 2017	27th September, 2016
Expertise in specific functional areas	Managing companies, both private and public, having interest in diversified areas	Business Strategy & Advisory, Corporate Law, M&A, Divestment & Acquisition of business, Corporate Governance, Indirect Tax, Government Affairs and FCPA Compliance	Business & Product Strategy, Developing Business Vision, Building New Businesses & Brands, Strategic tie-up & Partnerships, Capability Development Initiatives, Multicultural Global Exposure
Terms and conditions for appointment / re-appointment	Re-appointed as Non-executive director liable to retire by rotation	Detailed terms and conditions of appointment of Independent Directors is displayed in Investors Section on the website of the Company www.greavescotton.com	Refer Item No. 7 & 8 of the Notice
Remuneration last drawn	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report
Directorships held in other companies (excluding foreign, private and Section 8 companies)	1. EICL Limited 2. Premium Transmission Limited	Nil	1. Greaves Leasing Finance Limited 2. Dee Greaves Limited
Chairperson/Member of Audit Committee and Stakeholders' Relationship Committees of the Board of the Companies (excluding foreign, private and Section 8 companies) on which he/she is a Director	EICL Limited – Share Transfer/ Shareholders Grievance Committee (Member)	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	None
Number of Meetings of the Board of Directors attended during the year	5/5	1/1	2/2
Shareholding in the Company	Nil	Nil	Nil

Greaves Cotton Limited

Form No. MGT-11

GREAVES SINCE 1859

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L99999MH1922PLC000987
Name of the Company : Greaves Cotton Limited
Registered Office : 3rd Floor, Motilal Oswal Tower, Junction of Gokhale & Sayani Road, Prabhadevi, Mumbai - 400 025

Name of the Member(s):
Registered address:
E-mail ID:
Folio Number / Client Id:
DP ID:

I / We, being the Member(s) of _____ Shares of the above named company, hereby appoint:

(1)	or failing number (1)	or failing number (2)
Name:	Name:	Name:
Address:	Address:	Address:
Email ID:	Email ID:	Email ID:
Signature:	Signature:	Signature:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 98th Annual General Meeting of the Company, to be held on Thursday, 3rd August, 2017 at 3.30 p.m. at Hall of Culture, Nehru Centre, Worli, Mumbai - 400 018 and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolution
1	Adoption of : a. the audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2017, the Reports of Directors and Auditors thereon, and b. the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017 and the Report of Auditors thereon.
2	Declaration of a Final Dividend on Equity Shares
3	Appointment of a Director in place of the one retiring by rotation
4	Ratification of the appointment of Statutory Auditors
5	Re-appointment of Branch Auditors
6	Appointment of Ms. Sree Patel as an Independent Director
7	Appointment of Mr. Nagesh Basavanhalli as a Director
8	Appointment of Mr. Nagesh Basavanhalli as Managing Director & CEO
9	Payment of Commission to Non-executive Directors
10	Ratification of the remuneration of Cost Auditors

Signed on this ___day of _____ 2017

Affix Revenue Stamp ₹1

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
2. A person can act as a Proxy on behalf of not exceeding 50 Members and holding, in the aggregate, not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a Proxy and such person shall not act as a Proxy for any other Member.