



November 19, 2019

Securities and Exchange Board of India

Division of Corporate Restructuring
Corporation Finance Department
SEBI Bhavan, Plot No. C4 A, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051

BSE Limited

Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, 5th Floor
Plot No. C /1, G Block
Bandra – Kurla Complex
Bandra (E), Mumbai – 400 051

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

Dear Sir/ Madam,

Subject : Completion of extinguishment of 1,30,00,000 (One Crore Thirty Lakhs Only) fully paid-up equity shares of face value 2/- each (the "Equity Shares") of Greaves Cotton Limited (the "Company") under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") ("Buyback")

Pursuant to the Public Announcement dated June 26, 2019, the Letter of Offer dated October 4, 2019 (the "Letter of Offer") and the corrigendum to the letter of offer dated October 10, 2019 (the "Corrigendum") the tendering period for the Buyback opened on October 18, 2019 and closed on November 04, 2019 (both days inclusive).

In accordance with the provisions of Regulations 11 and 24(iv) of the Buyback Regulations, this is to inform you that the Company has extinguished 1,30,00,000 Equity Shares which were in dematerialized form. No Equity Shares in physical form were bought back or extinguished.

In view of the above, please see below a table showing reconciliation of share capital of the Company (Pre and Post Extinguishment):

Sr. No	Particulars	No. of Equity Shares	Share Capital (in ₹ Crore)
1.	Pre-extinguishment, Issued, Subscribed and Paid-Up Share Capital	24,42,06,795 Equity Shares of ₹ 2/- each	48.84
2.	Less: Shares bought-back and credited to our account		
	a) Dematerialised Form	1,30,00,000	2.60
	b) Physical Form	Nil	Nil
3.	Post Extinguishment, Issued, Subscribed and Paid-Up Share Capital	23,12,06,795 Equity Shares of ₹ 2/- each	46.24

GREAVES COTTON LIMITED

www.greavescotton.com

Registered Office: Unit No. 701, 7th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai 400 070, India
Tel: +91 22 62211700 Fax: +91 22 33812799 CIN: L99999MH1922PLC000987



All terms used but not defined herein shall have the meaning ascribed to such terms in the Letter of Offer.

We enclose the following in connection with the above:

1. Pre and Post Buyback Shareholding Pattern as disclosed in **Annexure A**;
2. Copy of the certificate dated November 18, 2019 relating to extinguishment of 1,30,00,000 shares in accordance with the provisions of Regulation 11(iii) of the Buyback Regulations as **Annexure B**; and
3. A copy of the letter dated November 16, 2019 received from Central Depository Services (India) Limited confirming the extinguishment of shares as **Annexure C**.

We request you to kindly take the above information on record.

Yours faithfully,

For Greaves Cotton Limited

Atindra Basu
Head - Legal, Internal Audit
& Company Secretary

Encl: As above



Annexure A

The shareholding pattern of the Company before the Buyback, (i.e., as on the Record Date i.e. July 12, 2019), and post Buyback, is as under:

Particulars	Pre Buyback		Post Buyback	
	Number of Shares	% of existing Equity Share capital	No. of Shares post Buyback*	% of Post Buyback* Equity Share Capital
Promoter and Promoter Group	12,67,31,715	51.90	12,67,31,715	54.81
Foreign Investors (Including ADRs, Non-Resident Indians, FIs, FPIs, Foreign Nationals, and Overseas Corporate Bodies)	3,87,45,843	15.87	10,44,75,080	45.19
Financial Institutions/ Banks/ NBFCs & Mutual Funds	3,81,38,939	15.62		
Others (Public, Bodies Corporate, Clearing Members, Trusts and HUF)	4,05,90,298	16.62		
Total	24,42,06,795	100.00	23,12,06,795	100.00

* Post extinguishment of 1,30,00,000 Equity Shares

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Head - Legal, Internal Audit
& Company Secretary

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Ref: MJ/2019-2020/343

To,

The Board of Directors
Greaves Cotton Limited
Unit No. 701, 7th Floor, Tower 3,
Equinox Business Park, LBS Marg,
Kurla West, Mumbai - 400070

AUDITOR'S CERTIFICATE WITH RESPECT TO EXTINGUISHMENT OF 1,30,00,000 EQUITY SHARES OF RS. 2 EACH ("EQUITY SHARES") BOUGHT-BACK BY GREAVES COTTON LIMITED AS PER REQUIREMENTS OF REGULATION 11 OF SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 2018

1. This certificate is issued in accordance with our engagement letter dated October 24, 2019.
2. We, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), the statutory auditors of Greaves Cotton Limited ("the Company"), having its Registered office at Unit No. 701, 7th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai - 400070, for the purposes of issuing this certificate have verified the particulars contained in the attached "Certificate of Extinguishment of Equity Shares bought back by Greaves Cotton Limited" ("the Statement"), prepared by the Company and confirmation received from the Company's Registrar and Transfer Agents - Karvy Fintech Private Limited.
3. The Company has bought-back 1,30,00,000 Equity Shares of Rs. 2 each from October 18, 2019 to November 4, 2019.
4. In connection with the aforesaid, we have been requested by the Management of the Company to provide a certificate with respect to extinguishment of equity shares specified in paragraph 3 above, for submission to the Securities and Exchange Board of India ("SEBI").

Management's Responsibility

5. The Management of the Company is responsible for the preparation of the said Statement and the maintenance of relevant records and documents including obtaining confirmation from Central Depository Services Limited ("CDSL") for extinguishment of 1,30,00,000 shares in dematerialized form.

Auditor's Responsibility

6. Our responsibility, for the purpose of this certificate, is limited to certifying the particulars contained in the Statement on the basis of verification of relevant records and documents maintained and obtained by the Company and furnished to us for the purpose.
7. We conducted our verification of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India ("ICAI"), which include the concept of test checks and materiality. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

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8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. On the basis of our verification as stated above and according to the information, explanations and representations provided to us by the Management of the Company, we certify that the particulars furnished by the Company in the said Statement, are in agreement with the relevant records and documents maintained by the Company as on the date of certificate and the extinguishment is in compliance and in accordance with the provision of Regulation 11 of the Securities and Exchange Board of India (Buyback of Securities) Regulation, 2018 and Securities and Exchange Board of India (Depository and Participants) Regulation, 2018 as amended and the by-laws framed thereunder.

Restriction on use

10. This Certificate is issued in connection with the extinguishment of Equity Shares bought-back in accordance with the aforementioned Regulations for the sole use of the Board of Directors, to whom it is addressed, and for the managers for submission to SEBI and the stock exchanges, where the equity shares of the Company are listed, pursuant to the Regulations and should not be used for any other purpose without our prior written permission. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Registration No. 117366W/W-100018)



Mukesh Jain
Partner
(Membership no: 108262)
(UDIN: 19108262 AAAATY9147)

Place: Mumbai
Date: November 19, 2019

**CERTIFICATE OF EXTINGUISHMENT OF EQUITY SHARES BOUGHT BACK BY
GREAVES COTTON LIMITED ("the Company")**

This certificate is being made in compliance with the requirements of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations").

Pursuant to the Public Announcement dated June 26, 2019, the Letter of Offer dated October 4, 2019 (the "Letter of Offer") and the corrigendum to the letter of offer dated October 10, 2019 (the "Corrigendum"), the tendering period for the Buyback opened on October 18, 2019 and closed on November 04, 2019 (both days inclusive). The following are the details of the 1,30,00,000 Equity Shares bought back by the Company during the said tendering period and extinguished as on November 15, 2019.

A. Particulars of extinguishment of Equity Shares bought back in Dematerialized Form:




Name of the Depository	DP Name and DP ID	Company's A/C Number	Date of Extinguishment	No. of Equity Shares Extinguished
Central Depository Services (India) Limited - CDSL	Ambit Capital Private Limited - 12047500	1204750000030955	November 15, 2019	1,30,00,000

B. Particulars of extinguishment of Equity Shares bought back in Physical Form:

There were no physical shares tendered in the Buyback.

C. TOTAL NUMBER OF EQUITY SHARES EXTINGUISHED / DESTROYED (A+B) : 1,30,00,00 Equity Shares

It is certified that the above Equity shares of the Company, were extinguished in compliance with and according to the provisions of Regulation 11 of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and the bye laws framed thereunder.

For Greaves Cotton Limited  Mr. Nagesh Basavanhalli Managing Director DIN: 01886313	For Greaves Cotton Limited  Mr Mohanan Manikram Director DIN: 08555030	For Greaves Cotton Limited  Mr Atindra Basu Company Secretary & Compliance Officer Membership No: A - 32389
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For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration Number:
117366W/W-100018

M. H. S.

MUKESH JAIN

PARTNER

Membership No.: 108262

UDIN - 19108262AAAATY9147

NOVEMBER 19, 2019

For Karvy Fintech Private Limited
(Registrar to the Buyback Offer)

Karvy



Place: Mumbai

Date: November 18, 2019

Enclosed:

1. Confirmation from CDSL dated November 16, 2019 for extinguishment of Equity Shares in dematerialized form.



CDSL/OPS/IPO-CA/2019-20/CA-375862.001

November 16 , 2019

The Company Secretary,
Greaves Cotton Ltd
3rd Flr,Motilal Oswal Tower
Junction Of Gokhale & Sayani
Road, Prabhadevi Mumbai, Mahahrashtra,
India - 400026

Dear Sir,

Sub:- Buyback

This is to inform you that the file uploaded by you / your RTA for the above-mentioned purpose, has been successfully processed at **Central Depository Services (India) Limited**. The details of the same are as follows:

CA Seq. No.	ISIN	Type Of Security	Date Effected	No. of Records	No. of Securities
375862.001	Debit ISIN INE224A01026	Greaves Cotton Limited- New Equity Shares Of Rs. 2/- After Sub-Division	15-Nov-2019	1	13000000

Thanking you,

Yours faithfully,
For **Central Depository Services (India) Limited**

Sachin Kalsulkar
Deputy Manager – Operations

c.c Karvy Fintech Private Limited