



2nd May, 2019

Stock Code: BSE - 501455
NSE - GREAVESCOT

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

Dear Sir/Madam,

Sub: **Outcome of the Board Meeting held on 2nd May, 2019**

Further to our intimation dated 26th April 2019 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Greaves Cotton Limited (the "**Company**") at its meeting held on 2nd May 2019, commenced at 9.00 am and concluded at 1.45 pm, has approved a proposal to buy back up to 1,37,14,286 (One Crore Thirty Seven Lakhs Fourteen Thousand Two Hundred and Eighty Six only) Equity Shares of the Company being 5.6% of the total paid-up equity share capital (the "**Buyback**"), at a tender price of Rs. 175 (Rupees One Hundred and Seventy-Five only) per Equity Share (hereinafter referred to as the "**Buyback Price**") for an aggregate amount not exceeding Rs. 240 Crores (Rupees Two Forty Crores only) (hereinafter referred to as the "**Buyback Size**").

The Buyback is proposed to be made from the shareholders of the Company as on the record date, on a proportionate basis under the tender offer route in accordance with the provisions contained in the SEBI (Buyback of Securities) Regulations, 2018 ("**Buyback Regulations**") and the Companies Act, 2013 and rules made thereunder.

The Buyback Size does not include transaction costs viz. brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, any expenses incurred or to be incurred for the Buyback viz. filing fees, advisory/ legal fees, public announcement publication expenses, printing and dispatch expenses, and other incidental and related expenses.

The Buyback is subject to necessary permissions, sanctions, approval of the members by means of a special resolution through a postal ballot and such other statutory approvals as may be required. The process, timelines and other requisite details with regard to the postal ballot will be communicated in due course. The public announcement setting out the process, record date, timelines and other requisite details will also be released in due course in accordance with the Buyback Regulations.

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



The Board has formed a Committee (the "**Buyback Committee**") to oversee and implement the Buyback and has delegated its powers to the Buyback Committee to do all such acts, deeds, matter and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper subject to the contours specified hereinabove, in connection with the proposed Buyback.

The pre-buyback shareholding pattern as on 26th April 2019 is enclosed as **Annexure - A**. The above information is also available on the website of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Head - Legal, Internal Audit
& Company Secretary

Encl. : a/a



Annexure - A

**GREAVES COTTON LIMITED
SHAREHOLDING PATTERN AS AT 26.04.2019**

CATEGORY	No. of Shares	% To Total Capital
Promoters	126,731,715	51.90
Public Financial Institutions & Insurance Companies	21,033,568	8.61
Banks & NBFC	289,529	0.12
Mutual Funds & Alternative Investment Fund	17,319,805	7.09
Bodies Corporate	4,373,025	1.79
Foreign Companies & FIIs	35,757,127	14.64
Non-Resident Shareholders	1,780,667	0.73
Directors (Other than Promoter Directors)	20,150	0.01
Public	36,901,209	15.11
Total	244,206,795	100.00



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