



8th May, 2023

The Manager – Listing
BSE Limited
BSE Code - 501455

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

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Grant of Options under Greaves Cotton - ESOP 2020

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Nomination and Remuneration Committee (“the Committee”) of the Board of Directors of the Company, at its meeting held on 8th May, 2023, has approved the grant of 5,53,059 (Five lakhs Fifty Three Thousand and Fifty-Nine) Stock Options under ‘Greaves Cotton - Employees Stock Option Plan 2020’ (“ESOP-2020”). The following are the inter-alia terms of the options granted:

No.	Parameters / Terms	Explanation
I	Number of options granted	5,53,059 (Five lakhs Fifty Three Thousand and Fifty-Nine)
II	Whether the Scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time (if applicable)	Yes
III	Pricing formula (exercise price)	Rs 2.00 per share
IV	Total number of shares covered by these options	Fresh equity shares will be issued by the Company on exercise of Vested Options. One fully paid-up equity share of Rs. 2/- each will be issued for One Option on exercise of vested options.
V	Vesting period / Schedule	1 st anniversary - 25% 2 nd anniversary - 25% 3 rd anniversary - 25% 4 th anniversary - 25% from the Grant Date
VI	Time within which option may be exercised	8 years from the grant date

GREAVES COTTON LIMITED

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

Registered Office: J-2, MIDC Industrial Area, Chikalthana, Aurangabad - 431210

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



Kindly take the above information on your record.

Thanking You,
Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
General Counsel & Company Secretary

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