

30<sup>th</sup> April, 2025

To,

The Manager - Listing  
BSE Limited  
BSE Code - 501455

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

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on Wednesday, 30<sup>th</sup> April, 2025**

In furtherance to our intimation dated 30<sup>th</sup> April 2025 w.r.t the audited financial results for the quarter and year ended 31<sup>st</sup> March 2025 and payment of dividend we wish to inform you that the Board of Directors of Greaves Cotton Limited (“the Company”) at its meeting held today i.e., on Wednesday, 30<sup>th</sup> April, 2025 has inter-alia considered and approved/noted the following:

**a. Appointment of M/s Price Waterhouse Chartered Accountants LLP as the Statutory Auditor of the Company**

The Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells, LLP, Chartered Accountants, have completed their second term of five years and are due to retire at the forthcoming 106<sup>th</sup> Annual General Meeting of the Company.

The Board has approved and recommended for the approval of shareholders at the ensuing Annual General Meeting of the Company, appointment of M/s. Price Waterhouse Chartered Accountants LLP as the Statutory Auditors of the Company for the first term of five consecutive years commencing from the conclusion of the 106<sup>th</sup> Annual General Meeting of the Company till the conclusion of the 111<sup>th</sup> Annual General Meeting.

Details required under the Listing Regulations, read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, (“SEBI Master Circular”) have been provided in **Annexure A** to this letter.

**b. Mr. Nagesh Basavanhalli to step-down as a Vice Chairman & Non-Executive Director of the Company**

In furtherance to our intimation dated 08<sup>th</sup> May, 2024, it is hereby informed that Mr. Basavanhalli is going to step down from the Board of the Company with effect from close of business hours of 30<sup>th</sup> April, 2025. The Board of Directors, at its meeting held on 30<sup>th</sup> April, 2025, placed on record its appreciation for the valuable contributions made by Mr. Nagesh Basavanhalli during his tenure as Vice Chairman and Non-Executive Director.

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**Greaves Cotton Limited**

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

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

**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

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## c. Authority to determine materiality

The Board has authorised Mr. Parag Satpute, Managing Director and Group CEO and Key Managerial Personnel for determining materiality of an event or information and make disclosures to stock exchange(s) for the purpose of Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in addition to the Chief Financial Officer and Company Secretary authorised earlier.

The meeting of the Board of Directors commenced at 09:30 a.m. IST and concluded at 01:00 p.m. IST.

Kindly take the same on records.

Thanking You,  
Yours faithfully,  
For Greaves Cotton Limited

Atindra Basu  
Group General Counsel & Company Secretary  
Membership No: A32389  
Encl.: a/a

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### Greaves Cotton Limited

**Email ID:** [investorservices@greavescotton.com](mailto:investorservices@greavescotton.com) | **Website:** [www.greavescotton.com](http://www.greavescotton.com)

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# Greaves Cotton Limited

Tomorrow's audit, today

Auditors Profile

**Price Waterhouse Chartered  
Accountants LLP**



# About us

## Price Waterhouse & Affiliates <sup>1</sup>

We are one of the oldest professional services firms with a pan India presence. Our purpose is to build trust and solve important problems, by providing expertise as organizations navigate regulatory complexity and strengthen **trust and transparency**.



**6,500+**

staff in India



**290+**

Partners/Executive Directors  
(ED) in India



**245+**

Partner/EDs Chartered  
Accountants in India



**3,870+**

Chartered Accountants  
in India



### India offices @

Ahmedabad, Bengaluru, Bhopal,  
Bhubaneswar, Chennai, Dehradun,  
Gandhinagar, Gurugram, Hyderabad,  
Jaipur, Jamshedpur, Kolkata, Mumbai,  
Noida, and Pune

<sup>1</sup> Price Waterhouse & Affiliates consist of 11 separate, distinct and independent member firms registered with ICAI. Each member firm of Price Waterhouse & Affiliates is also an individual member firm of the network of member firms of PricewaterhouseCoopers International Limited ("PwC IL") and each member firm does not act either as the agent of PwCIL or any other member firm nor is responsible or liable for the acts or omissions of any other member firm

# Partner's profile



**Neeraj Sharma**  
Engagement Partner

## Role

- Neeraj will be the engagement partner for Greaves. He will be responsible for all services to Greaves Cotton Limited and will ensure compliance with Price Waterhouse standards of high quality and independence.

## Experience and Competency

- 20+ years of experience providing audit services to public and privately held companies in various sectors including technology, Automotive, Auto Components Manufacturing and Engineering.
- Has a strong and extensive experience of working alongside companies on a very wide range of transactions, including IPOs, mergers & acquisitions, group reorganization etc.
- Significant experience of advising clients on Ind AS/ IFRS accounting advisory, finance transformation, internal control implementation.
- Leads the Capital markets and Accounting advisory service practice for Pune office.
- Worked in UK, Canada and Middle East for 7 years

## Key Client Experience

- Listed entities – Gabriel India Limited, Indigo Paints Limited, eClerx Services Limited, Sterlite Technologies Limited\*, Welspun Corp Limited\*, KSB Pumps Limited\*, Onward Technologies Limited\*, Hinduja Global Solutions Limited\*, Zensar Technologies Limited\*
- Premium Group, Volkswagen and SKODA group, Mercedes-Benz Group, DANA Group, Capgemini Asia Pacific Group

\* Served in the past.



**Vivian Pillai**  
Support Partner

## Role

- Vivian is a Partner and will be supporting Neeraj as Support Partner on Greaves. He is engagement leader for Excel Controlinkage Private Limited.

## Experience and Competency

- Strong experience in audit of listed companies, audit of consolidated financial statements and audit of internal financial control over financial reporting.
- 17+ years of professional experience in serving clients across sectors including Manufacturing and engineering industry
- In-depth expertise in working across Indian GAAS / ISA / US GAAS and Indian GAAP, IFRS and US GAAP reporting matters.

## Key Client Experience

- Manufacturing and engineering sector: Premium Group, Excel Controlinkage, Piaggio India, Ferrero India, KSB (Listed), KSPG, De Nora (Listed) etc.
- Others - Capgemini Group, Altran Technologies, eClerx Services Limited (listed), Zensar Technologies\* (Listed), Nihilent group, Onward Technologies\* (Listed)