



July 16, 2019

Stock Code: BSE - 501455
NSE - GREAVESCOT

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

Dear Sir/Madam,

Sub: Disclosure regarding representation filed before the Ministry of Finance and an application filed with the Securities and Exchange Board of India (“SEBI”) pertaining to the proposed buyback (“Buyback”) of fully paid up equity shares of Rs. 2/- each (“Equity Shares”) of Greaves Cotton Limited (“Company”) under the SEBI (Buy-Back of Securities) Regulations, 2018 (the “Buyback Regulations”)

This is in furtherance to our intimation June 27, 2019, wherein we had submitted a copy of the Public Announcement dated June 26, 2019 pertaining to the Buyback.

The Company has received interim observations from SEBI in regard to the draft letter of offer filed by the Company on July 4, 2019 and is in the process of addressing them.

In light of the proposal to introduce a tax on distributed income by listed companies undertaking buyback of shares, *vide* the Finance (No. 2) Bill 2019 (introduced in Parliament on July 5, 2019), it is hereby submitted that the Company has filed: (a) a representation before the Ministry of Finance seeking clarifications on the applicability of the proposal, and (b) an application with SEBI informing them about the representation filed before the Ministry of Finance and seeking certain relaxations from them with respect to the Buyback.

Further disclosures in this regard will be made as and when it is required under the applicable regulations.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Head - Legal, Internal Audit
& Company Secretary

GREAVES COTTON LIMITED

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