



13<sup>th</sup> August, 2020

The Manager - Listing  
BSE Limited  
BSE Code - 501455

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

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held on 13<sup>th</sup> August, 2020 - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of Greaves Cotton Limited ("the Company") at its Meeting held on 13<sup>th</sup> August, 2020, inter alia, discussed and approved the following businesses:

**1. Appointment of Mr. Nagesh Basavanhalli as Vice Chairman (Non-Executive)**

**a. Resignation of Mr. Nagesh Basavanhalli (DIN: 01886313) as Managing Director and CEO**

The Board has accepted the resignation of Mr. Nagesh Basavanhalli as Managing Director & CEO of the Company with effect from the close of business hours on 13<sup>th</sup> August, 2020 due to his personal reasons and the Board has consented to relieve Mr. Basavanhalli from his executive responsibilities of his position. Mr. Basavanhalli has confirmed that there are no other material reasons for his resignation other than one specified above.

**b. Appointment of Mr. Nagesh Basavanhalli (DIN: 01886313) as an Additional Director (Non-Executive, Non-Independent) and Vice Chairman of the Company**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved the appointment of Mr. Nagesh Basavanhalli (DIN: 01886313) as Additional Director (Non-Executive, Non-Independent) and Vice Chairman of the Company with effect from 14<sup>th</sup> August, 2020 who shall hold office till the 102<sup>th</sup> Annual General Meeting to be held for the FY 2020-21.

Mr. Nagesh Basavanhalli is not related to any of the Directors of the Company and his appointment is in compliance with the requirements of NSE Circular No. NSE/CML/2018/24 and BSE Circular No. LIST/COMP/14/2018-19 both dated 20<sup>th</sup> June, 2018.

**Brief Profile:** Mr. Basavanhalli is a Global Automotive Executive with more than 23 years of rich experience of working with multiple OEMs (FIAT Chrysler, Daimler Chrysler, Chrysler). His last assignment was with ATG Group as Group President heading businesses for emerging markets. He was previously the President & Managing Director of FIAT Chrysler India. He was associated with the Company as Managing Director & CEO since 2016.

**GREAVES COTTON LIMITED**

[www.greavescotton.com](http://www.greavescotton.com)

Registered Office: Unit No. 701, 7<sup>th</sup> Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai 400 070, India

Tel: +91 22 62211700 Fax: +91 22 33812799 CIN: L99999MH1922PLC000987



**2. Appointment of Mr. Ajit Venkataraman (DIN: 07289950) as an Additional Director (Executive) of the Company**

Based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Shareholders in ensuing AGM, the Board has considered and approved the appointment of Mr. Ajit Venkataraman (DIN: 07289950) as an Additional Director - Executive for the period of 3 (Three) years with effect from 14<sup>th</sup> August, 2020 who shall hold office till the 102<sup>nd</sup> AGM to be held for the FY 2020-21.

Mr. Ajit Venkataraman is not related to any of the Directors of the Company and his appointment is in compliance with the requirements of NSE Circular No. NSE/CML/2018/24 and BSE Circular No. LIST/COMP/14/2018-19 both dated 20<sup>th</sup> June, 2018.

**Brief Profile:** Mr. Ajit Venkataraman is an MBA from University of Michigan and brings in 25 years of rich experience across US, India & South East Asia. He has been instrumental in running multicultural organization in Automobile and Logistics industry. His strength lies in strategic planning, managing JVs, new market entry, business turnaround, product development and management. He was previously associated with some prominent companies like Tecumseh, Kearney, Tata Motors & APM Terminals Inland Services Asia.

We wish to inform you that the said Board Meeting of the Company concluded at 3:30 p.m.

Please take the same on record.

Thanking You,

Yours faithfully,  
For Greaves Cotton Limited

Atindra Basu  
Head - Legal, Internal Audit  
& Company Secretary

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