



26th May, 2023

The Manager - Listing
BSE Limited
BSE Code - 501455

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

Dear Sirs,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations)

Pursuant to Regulation 30 of the SEBI LODR Regulations, it is hereby informed that Ministry of Heavy Industries ('MHI') vide its letter dated 25th May 2023, has alleged that Greaves Electric Mobility Private Limited ('GEMPL'), material subsidiary of the Company, purportedly failed to adhere to Phased Manufacturing Programme Guidelines and allegedly has proposed to de-register it from FAME India Scheme Phase II ('Scheme'). MHI has further purportedly directed GEMPL to deposit all the incentive claimed (approx. INR 124 crores along with interest) under the said scheme to MHI subject to submission of necessary representation.

The Board of Directors of GEMPL will be reviewing and analysing the facts regarding the purported notice and the alleged violations for taking appropriate course of action including engaging with the Government to better understand the alleged violations and for a resolution, in accordance with law.

Kindly take the above information on record.

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
General Counsel and Company Secretary

GREAVES COTTON LIMITED

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