



## **Greaves Cotton signs up with Piaggio Vehicles to develop a “new generation of Powertrain applications”**

**Mumbai, 02<sup>nd</sup> January 2018:** Greaves Cotton Limited & Piaggio Vehicles, a leading automotive OEM in 2W, 3W and 4W segment, who took pioneering efforts in establishing the last mile connectivity in India, have signed an agreement to develop a new generation of powertrain solutions meeting BS-VI norms using Diesel & Alternate Fuel in the clean energy space.

Piaggio started their journey with Greaves Cotton Limited in 1998-1999 & since then, this relationship has only grown between the two companies establishing economical last mile transportation solution for Indian urban & semi-urban markets. Greaves has been a close partner with the Italian major, working and contributing towards their growth. The two-decade long story of success of Greaves engines having sold more than 5 million engines in this period has grown with the trust, dependency & confidence on Greaves products coming from technology, reliability, class leading cost of ownership & superior on-street performance.

Greaves has been producing their automotive engines from their plants at Aurangabad and Ranipet (Chennai) with their R&D centers based out of Aurangabad & Pune. They have been successfully powering the last mile transportation segment, popularly known as the three-wheeler and the micro-truck segment below 1000kg. Greaves has been constantly innovating their products to ensure superior total cost of ownership solutions keeping in mind the end customers' affordability and need of the consumer while carrying passengers and cargo typical to Indian needs.

Speaking on the occasion, **Mr. Nagesh Basavanhalli, MD & CEO, Greaves Cotton Limited** remarked *“The market needs to be ready for a technological, regulatory and business model disruption by 2020. Greaves is investing in new technologies and building capabilities to meet the demand for fuel agnostic, future ready solutions serving the last mile transportation market. These solutions will cover a range of fuels from Diesel, Petrol, CNG to Electric. Our solutions will continue to leverage the strength of the Greaves brand: reliable and affordable solutions backed by a nationwide service & spares network which will be upgraded to serve the entire range of fuel agnostic vehicles.”*

The 3-wheeler segment has started showing growth in the third quarter of the current financial year & Greaves has been participating in the same with their robust single cylinder diesel engine technology & CNG engines in the CNG dominant markets. In this context **Mr Debashis Mitra, President-Automotive engine business, Greaves Cotton Limited** said, *“Our current 400cc CNG engines have witnessed a near 100% growth in the first 6 months vis-à-vis same period last year & the trend looks to continue with the growing CNG*

*demand in the country with addition of fuel stations for point-to-point passenger transport solutions and cargo within & outside the city limits.*

Greaves sold more than 300,000 automotive engines in financial year 2016-17 before successfully transiting to BS-VI compliant engines from 1-April-2017. Greaves engines are also productively powering the non-automotive segment like Marine boats, Construction equipment and Farm equipment amongst other applications.

The strong service network of more than 3,500 retail outlets supplying spare parts for these engines backed up by 9,000 trained technicians across the country makes Greaves service available within a 50km radius in most parts of the country.

**About Greaves Cotton Ltd:**

**Greaves Cotton Limited**, a Rs.1800 crore, multi-product, multi-locational company is one of the leading engineering companies in India with core competencies in diesel/petrol engines, farm equipment generator sets and light construction equipment. The Company sustains its leadership through six manufacturing units which produce world class products backed by comprehensive spares and service through its 3500 plus service outlets across India. Greaves enjoys close to 78% market share in the Diesel driven 3-wheeler market & has recently crossed big milestone of 5 million engines powering various cargo & passenger vehicles in 3-wheeler & micro 4-wheeler Last Mile transportation space. More at [www.greavescotton.com](http://www.greavescotton.com)

**For further information, please contact:**

Mr. Akshay Muttreja

Creation

E-mail:

Akshay.muttreja@creation.io

Tel:

+91-9820081811

Mr. Ashok Jaiswar

General Manager – Marketing & Corporate Communication

Greaves Cotton Limited

E-mail: ashok.jaiswar@greavescotton.com

Tel: 022 – 33551700