



## **PVPL ties up with Greaves for supply of engine**

Piaggio Vehicles Private Limited (PVPL), the Piaggio Group's Indian subsidiary, today signed an important long-term indices agreement with Greaves Cotton Limited (Greaves) for the supply of mono-cylinder diesel engines for application on the three-wheeled vehicles manufactured by PVPL. Under the terms of the 8-year agreement, Greaves will continue to supply to PVPL the GL400 BSII mono-cylinder diesel engine currently used on the Ape vehicles, and starting from April 2010, in connection with the introduction of the new Bharat Stage III emissions regulations in India, it will supply to PVPL a new BSIII compliant mono-cylinder diesel engine being developed by Greaves.

The agreement is a mutually beneficial techno-commercial understanding leading to a strategic buying arrangement by PVPL. Consequently Greaves will continue to be a single source supplier of such mono-cylinder diesel engines for 3-wheeled vehicles manufactured by PVPL. Mr. Ravi Chopra, Chairman & Managing Director of PVPL said that they enjoyed excellent business relationship with Greaves, and look forward to continued long term relationship, as hitherto. Mr. P. Sachdev, Managing Director & CEO of Greaves said that for the past almost 10 years, Greaves catered to all the requirements of the mono-cylinder diesel engines for PVPL. He expressed hope that the business relationship with Piaggio Group will become even stronger, going forward.