



8th December, 2022

The Manager - Listing
BSE Limited
BSE Code - 501455

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

Dear Sir/Madam,

Sub: Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release to be issued by Greaves Electric Mobility Private Limited, a subsidiary of the Company.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
General Counsel & Company Secretary

Encl.: a/a

GREAVES COTTON LIMITED

Email ID: investorservices@greavescotton.com Website: www.greavescotton.com

Registered Office: J-2, MIDC Industrial Area, Chikalthana, Aurangabad - 431210

Corporate Office: Unit No.1A, 5th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai - 400070, India

Tel: +91 22 41711700 CIN: L99999MH1922PLC000987

**Greaves Electric Mobility ramps up scale and sophistication at the Auto Expo 2023.
To showcase 5 new electric 2 & 3 wheelers for passenger & cargo segments.
Reveals a new brand identity and design language**

- To enter a new growth phase in 2023 with products across consumer categories & price segments
- Made-in-India products backed by rigorous engineering and development

India, December 08, 2022: Boosted by a healthy investment round, Greaves Electric Mobility Private Limited (GEMPL), the e-mobility business of Greaves Cotton Limited, has shared a glimpse into its ambitious EV roadmap of the future. With 5 new products across electric 2 & 3 wheelers, the range to be unveiled at the Auto Expo 2023 will address EV customer needs in the fast-transforming B2B and B2C space.

The new products will sport a sophisticated and modern design language, backed by rigorous engineering and development. Each product is carefully optimized to address future customer expectation, Indian road- and use-conditions, and operating economics. The design inspiration for the Ampere 2-wheeler range, & the 3-wheeler range from GEMPL stems from the theme of humanising technology, by bringing together the best of technology and safety.

Highlights of the new range include an all-new EV scooter embodying the new brand identity and premium design, along with a next generation, aero-efficient cargo 3-wheeler concept. Each product will continue to embody the company's 'Make-in-India' thrust with a high-degree of localization with domestically sourced components.

GEMPL has recorded its highest ever Q2 sales of 33K units for its 2 & 3-wheeler portfolio. Ampere, the electric 2-wheeler brand, continued its leadership position and consistently remained within top 3 players in the E2W segment. This reflects the trust and popularity enjoyed by the Ampere brand across the country.

(Source – Vahan Portal).

With its new and versatile product portfolio of E2Ws and E3Ws, GEMPL will reinforce its commitment to democratizing smart & sustainable mobility solutions for consumers & will enable every person to shift to an affordable and cleaner mode of travel and transportation, that will have a positive impact on health, communities, environment, and thereby, the planet.

With a vision to contribute to India's quest toward electrification, Greaves Cotton Limited, an engineering conglomerate with 163+ years of legacy in engineering & technology, ventured into the promising & growing sector of electric mobility, much ahead of its peers. Its electric mobility business, GEMPL has emerged as a full-range, pure-play EV firm with an extensive EV portfolio in passenger & cargo mobility, meeting the needs of both the B2B and the B2C segments, and is also advancing the adoption of electric vehicles in the nation, by building an ecosystem at scale, with EV retailing through its extensive network

of Greaves retail stores, EV financing from Greaves Finance, and an extensive after-sales and service network.

Commenting on the exciting product portfolio, **Mr. Nagesh Basavanhalli, Executive Vice Chairman of Greaves Cotton Limited** said, *“This Auto Expo is a milestone for GEMPL. Following a healthy investment round we are, for the first time, showcasing a hint of our future. This is characterized by a wide array of products to suit 2W and 3W EV customers across relevant price points for both the B2B and the B2C segments. Our new modern brand identity and design language is an expression of the sophistication we will bring to the segment. Finally, each product is proudly designed and manufactured in India and backed by a thorough engineering and development process. We are in for the long road”*

Stay tuned for more details, as Greaves Electric Mobility Private Limited gears up to unveil the future of electric last mile mobility at the Auto Expo 2023!

About Greaves Electric Mobility Private Limited:

Greaves Electric Mobility Private Limited (GEMPL) is the electric mobility business of Greaves Cotton Limited (GCL). GEMPL has been in the business of Electric Vehicles (EV) technology, designing, and manufacturing of electric vehicles for the past over 13 years. With a strong base of over 1.7 lakh (170,000) customers, backed by a comprehensive EV ecosystem support from GCL, GEMPL is pushing boundaries to create an affordable and sustainable ecosystem, for uninterrupted, clean, last-mile mobility solutions in the country. GEMPL has a strong presence in both electric 2-wheeler and electric 3-wheeler segments. Under electric 2-wheelers, ‘Ampere’ is a fast-growing e-scooter brand in the country with a strong presence in both B2C and B2B segments, while Bestway, with the ELE brand (e-rickshaw), and MRL Auto, with the Teja brand (e-autos & e-cargos) are the other two fast growing businesses in the electric 3-wheeler segment.

For more information, please visit:

<https://amperevehicles.com/>

<https://ele3w.com/>

<https://tejavehicles.com/>

About Greaves Cotton Limited:

Greaves Cotton Limited is a diversified multi-product and multi-location engineering company with a rich legacy and brand trust of over 163 years and has established itself as a key player impacting a billion lives every day. The Company today manufactures world-class products and solutions under various business units and is backed by comprehensive support from Greaves Retail Centre’s and smaller spare parts retail outlets across the Country.

For more information visit- www.greavescotton.com

For further information, please contact:

Saheli Mukhopadhyay | The PRactice

E-mail: saheli.m@the-practice.net

Mobile: +91-9920167891

Note:

“This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Greaves Cotton Limited and its subsidiaries/ associates (“Greaves”). These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Indian Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Greaves, nor our directors, or any of our subsidiaries/associates assume any obligation to update any particular forward-looking statement contained in this release.”