

GREAVES

PRESS NOTE ANNOUNCEMENT

The Board of Directors of Greaves Cotton Ltd today announced that Mr Nagesh Basavanhalli, Managing Director and Chief Executive Officer- Greaves Cotton Limited, had decided to relinquish his executive responsibilities in the organization, due to personal and family commitments. While accepting his resignation, the Board announced that Mr. Basavanhalli would continue to be a member of the Board and would be designated Vice Chairman of the Board effective 14th August 2020. In his role as Vice Chairman, he would continue to provide strategic direction to Greaves Cotton and be actively involved in the deliberations of the Managing Committee of GCL in a non-executive capacity. Mr Basavanhalli will also continue to be a member of the Board of Directors of Greaves Cotton's ambitious EV venture, Ampere Vehicles Pvt Ltd, and provide it with strategic direction and mentoring. The Board took note of, and appreciated, Mr Basavanhalli's immense contribution to Greaves Cotton over the past four years and observed that he had provided exceptional leadership focussing on business growth through innovation, technological diversification and customer partnership. It is under his stewardship, that the company has moved towards new age technology in fuel agnostic solutions and electric mobility. Over the past four years, he has helped pave the way for the Company to build a strong and resilient brand by strengthening the human capital with diverse talent, investing into future technologies and building robustness in the manufacturing processes. His efforts have built an innate agility and dynamism into each function of this organisation. The Board also announced the appointment of Mr Ajit Venkataraman as the Executive Director of GCL. In his new role Mr Venkataraman will take over the executive responsibilities of Greaves Cotton and continue to scale up the growth momentum of the organisation. Mr Venkataraman comes with diverse industry experience both national and global, and an impressive track record of delivering performance consistently through the years.

About Greaves Cotton:

Greaves Cotton Limited is a diversified engineering company and a leading manufacturer of Cleantech Powertrain Solutions (CNG, Petrol and Diesel Engines), Generator sets, Farm equipment, E-Mobility, Aftermarket spares and services. Greaves Cotton is a multi-product and multi-location company with a rich legacy and brand trust of over 160 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 500+ Greaves Retail Centers & 6300+ smaller spare parts retail outlets across the country. In the mobility segment, the company manufactures 4 lakh plus engines annually, almost 1 engine per minute and provides low TCO mobility solutions to the majority of the population in India, moving more than 1 crore passengers and 5 lakh tonnes of cargo every day. Greaves Cotton augmented its clean technology portfolio in the last mile affordable 2W personal Mobility segment with Ampere Vehicles in 2018. www.greaves cotton.com.

For further information, please contact:

Ashok Jaiswar

General Manager - Marketing & Corporate Communication, Greaves Cotton Limited

E-mail: ashok.jaiswar@greavescotton.com

Tel: 022 - 62211700

Farooque Shaikh

The PRactice

E-mail: farooque@the-practice.net

Mobile: +91-959477764

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 Ltd 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 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."