



Greaves Finance Ltd, the NBFC arm of Greaves Cotton Ltd, introduces "evfin", an innovative platform for electric vehicle financing and beyond

Bangalore, June 5, 2023: Greaves Finance Ltd, a non-banking financial company (NBFC) and a wholly owned subsidiary of Greaves Cotton Ltd, has introduced a groundbreaking financial platform called "evfin". This platform aims to revolutionise the world of electric vehicle (EV) financing and more.

The Economic Survey 2023 highlights the pivotal role of the automotive industry in the shift towards green energy. It predicts that the domestic EV market will experience a remarkable compound annual growth rate (CAGR) of 49 per cent from 2022 to 2030, with an anticipated annual sales volume of one crore units by 2030.

To expedite the transition towards electric vehicles amidst their increasing adoption, it is crucial to address the complete lifecycle journey of EV usage for consumers, evfin offers an unprecedented suite of innovative experiences. This suite ensures a superior EV journey throughout the ownership lifecycle, providing accessible and cost-effective financing options.

"Greaves Cotton Limited is dedicated to a comprehensive ecosystem for diverse last-mile mobility. With cutting-edge products and services spanning components, retail and end-user vehicles, we are pleased to announce the launch of evfin, our sustainable financing platform, reinforcing our commitment to sustainability on World Environment Day," says **Nagesh Basavanahalli, Vice Chairman, Greaves Cotton Ltd.**

"evfin is India's first consumer finance technology platform fully dedicated to electric mobility and other sustainable solutions, supported by our advanced digital lending suite, innovative asset management technology, and nationwide reach. Our goal is to create an exceptional and tailor-made experience for our EV customers. Through our comprehensive range of personalised financing solutions, we aim to democratise access to EV consumers by offering the most cost-effective financing options. The evfin platform is specifically designed to provide an end-to-end lifecycle experience for EV owners, ensuring a unique and seamless ownership journey throughout their usage of electric vehicles," says **Sandeep Divakaran, ED & CEO of Greaves Finance Ltd.**

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About Greaves Cotton Limited:

Greaves Cotton Limited (GCL) is a leading diversified multi-product and multi-location engineering Company with a rich legacy and brand trust of over 163 years. The Company is a leading name in Fuel Agnostic Powertrain

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Solutions, E-Mobility, Aftermarket & Retail. Driven by customer centricity and sustainability, GCL aims to redefine the sustainable, cleantech and green mobility ecosystem through transformative technologies by touching a billion lives by 2030. The Company recently announced the acquisition of Excel Controlinkage Pvt Ltd to unlock new avenues of growth and continue to build expertise in future cutting-edge technologies. GCL has a vast distribution network across India, with over 9000 dealers and service centres. GCL also has a global presence, with exports to over 25 countries. As a responsible corporate citizen, GCL is committed to sustainability and has implemented various initiatives to reduce its carbon footprint and promote environmental conservation.

For more information visit- www.greavescotton.com

About Greaves Finance:

Greaves Finance Ltd is a wholly owned subsidiary of Greaves Cotton Ltd and is committed to democratising the EV experience through technology and consumer-centric initiatives. It offers exclusive financing solutions for electric vehicles that distinguish it from conventional financing firms, providing customised products and services tailored to the unique needs of EV buyers.

For more information visit- www.evfin.co

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Note:

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