

2nd August, 2023

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 herewith Press Release issued by the subsidiary of the Company, Greaves Electric Mobility Private Limited collaborates with ReadyAssist to bring full-stack after-sales services to Fleet customers.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel and Company Secretary

Encl.: a/a

Greaves Cotton Limited

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ENGINEERING | E-MOBILITY | RETAIL | FINANCE | TECHNOLOGIES

Greaves Electric Mobility Private Limited collaborates with ReadyAssist to bring full-stack after-sales services to Fleet customers

The collaboration will provide comprehensive life cycle support to customer fleets

Bangalore, 02nd August, 2023: “Ampere” the electric two-wheeler brand of Greaves Electric Mobility Private Limited, has entered into a collaboration with ReadyAssist, a leader in the vehicle assistance industry, bringing full-stack after-sales and service support for its fleet customers. Under this agreement, ReadyAssist will cater to Ampere's fleet of vehicles to ensure smooth operations, minimal downtime and maximum business efficiency for Ampere’s fleet customers.

Ampere is a leader in Electric 2W and offers a unique product and service value proposition to its rapidly growing base of fleet mobility partners across every major pin-code of the country. Via this collaboration, ReadyAssist will be equipping Ampere with round-the-clock services supported by its proprietary technology platform. It will enrich customers' ownership and product lifecycle experience with multifold services, access to a seamless and real-time interface on their app, and the opportunity to avail assistance whenever required.

Vimal Singh SV, Founder & CEO, ReadyAssist states, “Utilising our in depth industry knowledge & expertise, we are glad to be a part of Ampere’s mission of bringing EVs into Indian households and are ecstatic to contribute further to the cause by extending our full stack vehicle assistance service suite.”

Sanjay Behl, CEO and Executive Director, Greaves Electric Mobility Private Limited, said, "We have pledged to realize our motto of #HarGullyElectric. A thorough, holistic, and superlative last-mile user experience is one of the key factors in accelerating the transition to EVs. Ampere, among the leading electric two-wheeler brands in the country, is committed to driving smart, sustainable mobility across the country. We are confident that our collaboration with ReadyAssist for enhanced service assistance will further boost our vision to make EVs the preferred mode of commute and travel. We look forward to this exciting collaboration."

Ampere and ReadyAssist are committed to offering exceptional services that enhance the overall ownership experience for customers. This collaboration represents a significant step in revolutionizing the country's support infrastructure for electric vehicles.

About Greaves Electric Mobility Private Limited:

Greaves Electric Mobility Private Limited (GEMPL), the electric mobility business of Greaves Cotton Limited (GCL), is a leading player in Electric Vehicle (EV) technology in India. With comprehensive support from GCL's EV ecosystem, GEMPL has been designing and manufacturing electric vehicles for over 13 years and has established a strong presence in the electric 2-wheeler and 3-wheeler segments. In the electric 2-wheeler segment, the 'Ampere' brand is a fast-growing e-scooter brand with a strong presence in both B2C and B2B segments. Furthermore, GEMPL's subsidiary and associate companies, Bestway Agencies Private Limited and MLR Auto Limited, are rapidly expanding businesses in the electric 3-wheeler segment. With a strong base of over 2.3 lakh satisfied customers, GEMPL is committed to creating an affordable and sustainable ecosystem that provides the country with uninterrupted, clean, and last-mile mobility solutions.

About Sundaravijayam Automobile Services Private Limited (ReadyAssist):

ReadyAssist is a leading provider of roadside assistance services dedicated to delivering prompt, reliable, and customer-centric solutions. With a vast network of skilled technicians and advanced technology, ReadyAssist aims to redefine the roadside assistance experience for drivers nationwide.

For more information visit- www.greaves cotton.com

For further information, please contact:

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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."