

Press Release

## **Greaves Retail inaugurates its first-ever 'master distributor outlet' for AutoEVMart in Chennai**

*The new format will foster expansion for OEMs and offer elevated levels of customer service*

**Chennai, December 20, 2023-** Greaves Retail, India's leading fuel-agnostic mobility solutions provider and a division of Greaves Cotton Limited, creates a new model for market access with the first-ever master distributor outlet of the AutoEVMart in Chennai. The outlet located at G.N.T Road, Thandalkalani Village, Puzhal, was inaugurated in the presence of senior leadership of Greaves Retail. This pioneering concept aims to revolutionise the electric 3-wheeler industry by addressing key concerns such as transportation charges and Minimum Order Quantities (MOQ) for dealers, reaffirming Greaves Retail's commitment to industry transformation.

For AutoEVMart and associated OEMs, the master distributor concept would act as a growth driver, facilitating market expansion without direct involvement in every transaction. This will enable OEMs to focus on strategic growth initiatives and brand development while leveraging the expertise of the master distributor in managing day-to-day operations. With the master distributor serving as the local point of contact, customer service will be elevated, ensuring prompt responses to inquiries, effective management of warranty claims, and swift issue resolution.

The master distributor outlet in Chennai will serve as a launch pad for the establishment of multiple dealerships across the city, fostering market accessibility. This innovative approach will also enable smaller dealerships to access a diverse range of electric 3-wheelers from a variety of OEMs, empowering them to cater to a variety of customer preferences and demands, ultimately boosting sales potential.

*"We are thrilled to announce the launch of the AutoEVMart e3w master distributor franchisee outlet in Chennai city, a significant move towards enhancing market accessibility and empowering dealerships to present a diverse array of electric 3-wheelers. Chennai is a major economic powerhouse in India, and we are very excited about the growth of electric small commercial vehicles. The retail outlets will be backed by Greaves Retail's range of electric vehicle spare parts to ensure maximum vehicle uptime for commercial customers."* said **Narasimha Jayakumar, CEO, Greaves Retail.**

**Mr Vivek Dhawan, Director of Sales, Marketing, and Service at Omega Seiki Mobility (OSM),** said, *"At OSM, we are thrilled to announce our collaboration with Greaves Retail. This partnership marks a significant step in India's electrification journey, combining our five decades of manufacturing expertise with the robust core values of Greaves Retail. Together, we are committed to setting new benchmarks in the Indian EV sector. What sets these new outlets apart is their adherence to the 4S standard, encompassing sales, spares, service, and supercharging. This holistic approach ensures an all-encompassing customer experience, reflecting our vision of a cleaner, greener, and brighter future for the*

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*coming generations. By integrating advanced technology and sustainable practices, we are not just selling products; we are contributing to a sustainable ecosystem that benefits everyone. Our combined efforts symbolise a leap forward in creating a sustainable and electrified future, resonating with OSM's vision of innovation, excellence, and eco-friendliness."*

**Srivant, Owner of AutoEVMart Master distributor Outlet, Puzhal said,** *"AutoEVMart's pioneering Master distributor store will redefine customer service, drive OEM expansion, and lead the way into a dynamic future for electric mobility. As a proud distributor, we are excited to offer a one-stop shop for a diverse range of electric 3-wheelers, delivering more than just vehicles – a commitment to a sustainable and seamless mobility experience."*

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**About Greaves Cotton Limited:** Greaves Cotton Limited (GCL) is a 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 Solutions, E-Mobility, Aftermarket & Retail. The Company's diversification strategy is driven by customer-centricity and sustainability. As a part of this diversification strategy, the Company has recently announced the acquisition of Excel Controlinkage Pvt Ltd to unlock new avenues of growth and continue to build expertise in future technologies. GCL is on a mission to redefine the sustainable, cleantech mobility ecosystem through transformative technologies. It is powered by the purpose of touching a billion lives by 2030 and enabling them to make a sustainable transition to green mobility.

**For more information, visit-** [www.greavescotton.com](http://www.greavescotton.com)

**About Greaves Retail:** Greaves Retail, India's leading retail and distribution company, operates across the last-mile transportation life cycle, providing clean mobility and energy solutions and empowering millions of small businesses and livelihoods. With a comprehensive 3S ecosystem, Greaves Retail features a multi-brand showroom called AutoEVMart, a Greaves Care service network, and over 9,000 dealer and distributor connections with Greaves Spares.

**About Omega Seiki Mobility:** Omega Seiki Mobility (OSM) is one of the leading manufacturers of premium commercial electric vehicles in India. Established in 2018, OSM designs, develops, manufactures, and sells smart electric vehicles bringing tomorrow's technology to you today. Following the philosophy of Make in India, we want to reduce dependency on imports, and work together for a clean, green, and vibrant India! OSM is committed to an environmentally friendly and sustainable future with state-of-the-art, smart, connected, electric vehicle technologies, coupled with an industry leading ownership experience. We believe only the most value for money, clean energy driven products will lead to an increased appreciation and adoption of smart electric vehicles helping in our goal of creating a more sustainable future for the planet.

For more information, visit: [www.omegaseikimobility.com](http://www.omegaseikimobility.com)

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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."