

Press Release

Greaves Cotton launches 'GREAVES.NEXT, a future-ready business strategy for sustainable growth in Energy, Mobility, and Industrial Solutions

- *As a part of its new business strategy for its core businesses, Greaves will focus its strategic efforts on in-demand, customer-centric areas such as Energy Solutions, Mobility Solutions, and Industrial Solutions.*
- *New strategic roadmap strengthens Greaves' position as a trusted, future-ready engineering company, with a focus on reliable products, sustainable technologies & customer-centric innovation.*

Mumbai, November 6, 2025: Greaves Cotton Limited, one of India's leading diversified engineering companies, today introduced 'GREAVES.NEXT', a future-focused business strategy that sets the direction for the company's next phase of growth, innovation, and global relevance. The strategy positions Greaves Cotton as a trusted, future-ready engineering company, creating long-term value through three focus areas namely, Energy, Mobility, and Industrial Solutions.

'GREAVES.NEXT' – The new business strategy

Over the years, Greaves Cotton has evolved from a single-product company into a diversified multi-business, fuel-agnostic engineering company. Under 'GREAVES.NEXT', the growth roadmap has three dimensions. These include:

- I) Accelerating the core by sustaining the growth momentum in existing businesses
- II) Building new muscle onto existing businesses with new products, capabilities & geographies
- III) Expanding into new horizons by leveraging our core strengths

The three focus areas for this new strategic framework that are in sync with the core strengths of Greaves include Energy Solutions, Mobility Solutions, and Industrial Solutions. These are aligned to capture growth opportunities in the evolving energy, mobility, and new engineering application landscape in India and globally. The Company is targeting sustained revenue growth over the next five years, driven by innovation, sustainability, and operational excellence.

Energy Solutions

For Energy Solutions, Greaves Cotton aims to strengthen its presence in power generation and genset aftermarket. This business aims to evolve from a product company to a complete solutions provider, build a robust distribution network and enhance customer lifetime value.

Mobility Solutions

For Mobility Solutions, the offering will span right from fuel-agnostic powertrain solutions to auto aftermarket, and components that cater to the thriving automotive category. This business will focus on deepening OEM collaborations by leveraging Greaves Cotton's manufacturing strengths, expanding product platforms into new adjacencies for Excel and shaping the alternative fuel powertrain ecosystem.

Industrial Solutions

For Industrial Solutions, the focus will be on developing new & compact platforms to address emerging applications. Additionally, it will build stronger OEM partnerships and dealer networks, expand customer reach and sustain leadership in critical segments such as firefighting.

Efforts within all three focus areas with help in scaling the company's presence in strategic & high potential global markets.

Speaking on the launch, Mr. Parag Satpute, Managing Director and Group CEO, Greaves Cotton Limited, said: *"Greaves Cotton has been at the forefront of powering progress for the nation for over 165 years. With 'GREAVES.NEXT', our new business strategy, we are setting the course for the next phase of growth by being a future-ready engineering company with reliable products, sustainable technologies, and customer-centric solutions. Our goal is to create long-term value for all stakeholders while contributing meaningfully to India's industrial growth and energy transition, thereby contributing to India's growth story."*

The new strategy brings sharper focus and greater accountability across all business segments of Greaves Cotton. Strengthened by leadership depth, digital enablement, operational agility, and enhanced R&D investment, Greaves Cotton is well-positioned to accelerate its next phase of growth. By leveraging its proven engineering and technology capabilities, the Company aims to drive innovation in low-emission, energy-efficient, and sustainable products, creating lasting value for customers in India and global markets alike.

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About Greaves Cotton Limited:

With a legacy of over 165 years, Greaves Cotton Limited is a diversified, future-ready engineering company delivering innovative and sustainable solutions to customers across key sectors. Renowned for its precision engineering and technology leadership, the Company's growth strategy is anchored on three core dimensions: accelerating its core businesses, building new muscle onto the core, and expanding into new horizons across Energy Solutions, Mobility Solutions, and Industrial Solutions.

As one of India's largest manufacturers of single-cylinder diesel engines, and a pioneer in introducing them for microcar applications in the European market, Greaves continues to reinforce its commitment to accessible, efficient, and reliable mobility. The Company also has a longstanding association with the Indian armed forces, with its products supporting a range of defence and naval applications, embodying its role in industrial advancement and nation-building. Guided by its purpose of *'Empowering Lives'*, Greaves is committed to providing reliable products, sustainable technology, and customer-centric solutions. With its strong engineering foundation and continuous innovation, the Company aims to enable people, businesses, and communities to progress with confidence in a future rooted in engineering excellence and driven by efficient energy.

The investee companies of Greaves include Greaves Electric Mobility Limited (GEML) with its diverse portfolio of electric 2 & 3 wheelers for passenger and cargo mobility, and Greaves Finance Limited (GFL) with ev.fin, a 100% EV focused NBFC that leverages cutting-edge technology to offer customised financing options & seamless buying experience. Both these businesses play a significant role in accelerating EV adoption in India.

For more information, visit- www.greavescotton.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."

Disclaimer: - GREAVES ELECTRIC MOBILITY LIMITED ("GEML"), a subsidiary of GCL, is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its equity shares and has filed a draft red herring prospectus dated December 23, 2024 ("DRHP") with Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of SEBI at www.sebi.gov.in, the website of the National Stock Exchange of India Limited at www.nseindia.com, the website of the BSE Limited at www.bseindia.com, on the website of GEML at www.greaveselectricmobility.com and on the websites of the lead managers, Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) at www.iiflcap.com and JM Financial Limited at www.jmfl.com, respectively. Investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the red herring prospectus which may be filed with the Registrar of Companies, Tamil Nadu at Chennai in the future, including the section titled "Risk Factors". Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges in making any investment decision. This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in private transactions exempt from the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering of the Equity Shares in the United States in this release."