

14th January, 2025

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

Please find enclosed herewith Press Release issued by Greaves Electric Mobility Limited, subsidiary of the Company with the heading “Ampere Launches Magnus Neo: The Enhanced Variant of the Magnus EX”.

Kindly take the same on record.

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel and Company Secretary
Membership No: A32389

Encl.: a/a

Greaves Cotton Limited

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ENGINEERING | E-MOBILITY | RETAIL | FINANCE | TECHNOLOGIES

Ampere Launches Magnus Neo: The Enhanced Variant of the Magnus EX

Starting at just INR 79,999 (ex-showroom), the Magnus Neo brings premium features, comfort, safety, and savings to every rider.

Bengaluru, January 14th, 2025: Greaves Electric Mobility Limited (GEML), the e-mobility division of Greaves Cotton Limited, has introduced Ampere Magnus Neo, an enhanced variant of its Magnus electric scooter that promises “The Power of More”. Building on the legacy of its Magnus series, the Magnus Neo is designed to make eco-friendly commuting more accessible, stylish, and affordable for everyone.

The Magnus Neo represents the evolution of Ampere’s Magnus EX and is set to deliver more style, more power, more strength, more safety, and more savings. The Magnus Neo will take center stage at Auto Expo 2025 in Delhi, starting January 17th. Showcasing its remarkable endurance, the scooter journeyed over 2,000 km from Bengaluru to Delhi, proving its mettle on the road before even hitting the exhibit floor.

Kunnakavil Vijaya Kumar, Executive Director & CEO, Greaves Electric Mobility Limited said, “The Magnus has earned the trust and love of customers and this new generation embodies our vision of making ‘Har Gully Electric,’ driving the adoption of eco-friendly commuting to every corner of the country. *Building on the success of the Magnus EX, the Magnus Neo incorporates advanced technology to offer enhanced features for everyday commuters. This new scooter is crafted to meet the changing demands of our customers while championing eco-friendly transportation options that contribute to a greener future.*”

The Power of More:

The **Magnus Neo** delivers an unmatched riding experience with these key features:

- **More Style:** Premium dual-tone finish available in five vibrant colors—Metallic Red, Glacial White, Ocean Blue, Galactic Grey, and Glossy Black.
- **More Power:** Zoom through city streets with a higher than city-speed of **65 kmph** and enhanced torque for better acceleration.
- **More Strength:** Built with **12” alloy wheels**, enhancing durability and stability.
- **More Savings:** Battery warranty for 5 years or 75,000 kms whichever is earlier.
- **More Safety:** Equipped with an advanced **LFP (Lithium Iron Phosphate) battery**, the Magnus Neo sets a benchmark as a differentiated electric scooter in its category to feature this cutting-edge battery technology.

Smart and Comfort Features for Family Riders:

The Magnus Neo is packed with features designed for modern commuting:

- **Certified range of 100+ km** for extended rides.
- **3 riding modes with reverse mode** for easy maneuvering.



- **Portable battery** for convenient charging anywhere, anytime.
- **USB charging port** to keep devices powered on the go.
- Optional **smart connectivity** for tech-savvy riders.
- Safe and efficient **charging time of 5-6 hours**.

Priced at INR 79,999, as part of a special introductory offer, the Magnus Neo offers exceptional value for its advanced features and performance. With financing options starting at just 5.75% interest p.a, Ampere makes electric mobility accessible for all.

The Magnus Neo will be available across Ampere dealerships nationwide starting January 2025. Customers can experience the enhanced level of electric mobility and make the switch to a smarter, more sustainable commute.

~ENDS~

About Greaves Electric Mobility Limited:

Greaves Electric Mobility Limited (GEML), the electric mobility business of Greaves Cotton Limited (GCL), is a player in Electric Vehicle (EV) technology in India. GEML has been designing and manufacturing electric vehicles for over 16 years and has established a strong presence in the electric 2-wheeler segment*. In the electric 2-wheeler segment, the 'Ampere' brand has a strong presence in both B2C and B2B segments. Furthermore, MLR Auto Limited and Bestway Agencies Private Limited, subsidiaries of GEML. With a strong base of close to 3 lakh satisfied customers, GEML is committed to creating an affordable and sustainable ecosystem that provides the country with uninterrupted, clean, and last-mile mobility solutions.

* Source: CRISIL Report

For more information, please visit:

<https://greaveselectricmobility.com/>

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Disclaimer:-

GREAVES ELECTRIC MOBILITY LIMITED 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 SEBI and the Stock Exchanges. The DRHP is available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.greaveselectricmobility.com and on the websites of the BRLMs, i.e. 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. Any potential 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. Potential Bidders 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



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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.

Disclaimer:-

"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 forward-looking statement contained in this release."