

20th August, 2024

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 Finance Limited, wholly owned subsidiary of the Company with the heading “evfin partners with River Mobility Private Ltd. to offer customised and premier financing solutions for their #SUVofScooters”.

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

evfin partners with River Mobility Private Ltd. to offer customised and premier financing solutions for their #SUVofScooters

Bengaluru, August 20, 2024: Greaves Finance Limited, a non-banking financial company (NBFC) and a wholly owned subsidiary of Greaves Cotton Ltd., under its 100% ev-focused lending platform **evfin**, announced its partnership with **River Mobility Private Ltd.**, a Bengaluru-based startup building stylish, multi-utility electric scooters. This collaboration aims at providing River customers across the nation with access to evfin's competitive financing options, including low-interest loans and leases, making River vehicle ownership more accessible than ever before.

With a commitment to revolutionise the electric vehicle ownership experience, evfin will offer River customers a loan starting at a competitive interest rate of just 5.99%*. This collaboration ensures that River products become more accessible, catering to a broader audience of potential EV owners.

Additionally, evfin's state-of-the-art digital platform ensures a swift and hassle-free application process, with loan approvals secured in under 5 minutes. This fast approval process is designed to provide a seamless customer experience, eliminating any barriers that may hinder the purchase of the electric vehicle.

Recognising the dynamic nature of the electric vehicle market, evfin goes beyond financing with innovative upgrade and buyback programs. These programs will enable River customers to embrace the future with confidence. Customers can seamlessly transition to the latest River models through effortless upgrade options, or leverage attractive buyback opportunities, ensuring maximum value for their investment.

P. B. Sunil Kumar, CEO, Greaves Finance Limited, said, "It is a privilege to collaborate with River Mobility, a company that aligns with our vision of empowering consumers. River Mobility has demonstrated impressive growth and introduced high-quality products to the market. Through our partnership, we are committed to enhancing the accessibility of River's products to a broader audience. Our tailored financing solutions will provide consumers with optimal value and competitive deals on their offerings."

A River Spokesperson stated, "At River, we prioritise exceptional customer experience and satisfaction. Our partnership with evfin is a step in that direction. We believe this will benefit River customers by offering tailored financial solutions for future Indie purchases."

evfin offers a variety of financing options, including **zip.fin** for budget-conscious buyers seeking the lowest interest rates, **eco.fin** for environmentally driven consumers, and **smart.fin** for tech-savvy early adopters who value future upgrade possibilities. Additionally, **ride.fin** caters to daily commuters seeking low monthly payments, while **protect.fin** provides extended warranties and resale value assurance.

evfin offerings are available in all leading EV 2-wheeler OEM dealerships like Ather Energy, Ampere from Greaves, Vida from Hero Motocorp., OLA Electric, Bajaj Chetak, and TVS iQube across 31 cities in India.

* T&C Apply

About Greaves Finance Limited:

Greaves Finance Ltd., **through its 100% ev-focused lending platform evfin**, is India's only ev-focused non-banking financial company (NBFC) and a wholly owned subsidiary of Greaves Cotton Ltd. With a mission to democratise the EV experience, Greaves Finance Limited, under its platform evfin, provides innovative financing solutions exclusively tailored to electric vehicle ownership, supporting the growth of sustainable mobility in India. For more information, visit www.evfin.co

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 Solutions, EMobility, 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 acquired 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

For further information, please contact:

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About River:

River is an electric vehicle (EV) startup based in Bengaluru. With an emphasis on design and technology, River builds products that make a positive impact on the everyday lives of people. Founded in March 2021 by Aravind Mani and Vipin George, River is backed by marquee investors such as Japan-based [Yamaha Motor Corporation](#), [Mitsui & Co.Ltd](#), [Marubeni Corporation](#), Dubai based [Al Futtaim group](#), Chris Sacca's [Lowercarbon Capital](#), [Toyota Ventures](#), [Maniv Mobility](#), and [Trucks VC](#).

Website: <https://www.rideriver.com/>

LinkedIn: <https://www.linkedin.com/company/rideriver/>

Instagram: <https://www.instagram.com/rideriver.in/>

YouTube: <https://www.youtube.com/@rideriver>

Twitter: <https://twitter.com/worldofriver?lang=en>

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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."