

4th July, 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, subsidiary of the Company with the heading “Greaves Finance Ltd. appoints P. B. Sunil Kumar as CEO to Accelerate EV Financing”.

Kindly take the same on record.

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel and Company Secretary

Encl.: a/a

Greaves Cotton Limited

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Registered Office: J-2, MIDC Industrial Area, Chikalthana, Aurangabad - 431210, India

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ENGINEERING | E-MOBILITY | RETAIL | FINANCE | TECHNOLOGIES

Press Release

Greaves Finance Ltd. appoints P. B. Sunil Kumar as CEO to Accelerate EV Financing

Bangalore, July 4, 2024: Greaves Finance Limited, a non-banking financial company (NBFC) and a wholly owned subsidiary of Greaves Cotton Ltd., has appointed Mr. P. B. Sunil Kumar as its new Executive Director & Chief Executive Officer effective 03rd July 2024. In this role, P. B. Sunil Kumar will spearhead the company's efforts to offer convenient and tailored financing options for prospective electric two-wheeler buyers and accelerate the adoption of sustainable mobility solutions across the country through evfin.

Greaves Finance Ltd. launched its groundbreaking financial platform called "evfin" a year ago. evfin is India's first consumer finance technology platform dedicated to electric mobility and other sustainable solutions, supported by an advanced digital lending suite, innovative assets, and management technology.

Mr. P. B. Sunil Kumar has served as an independent director on the board of Greaves Finance Ltd. In a career spanning 25 years, he has worked in diverse sectors like finance, consulting, and healthcare, and has held the positions of Director at Taiki Consulting Private Limited and Vice President at GE Capital Services India. His career encompasses leadership role at ICICI Bank Ltd. He has also worked with Tata Finance Ltd. He serves as an independent director on the board of CDE Asia Ltd., a technology and application provider in the construction industry, and Doctor Sand Ltd.

As the Executive Director & CEO of Greaves Finance Limited, Mr. P. B. Sunil Kumar will bring his extensive experience and visionary leadership to drive the company's strategic initiatives and introduce operational efficiencies.

Mr. P. B. Sunil Kumar said, *"India is witnessing unprecedented EV adoption facilitated by rapid infrastructure growth, a favourable regulatory framework, and mass consumer awareness. I am honoured to take on the role of CEO at Greaves Finance Ltd., a company dedicated to delivering tailored financing solutions for electric two-wheelers. I look forward to contributing to the catalysis of EV adoption in India and steering the industry towards democratising the EV experience."*

Mr. P. B. Sunil Kumar is a Chartered Accountant with a Bachelor of Commerce degree from Badruka College of Commerce and Arts, Telangana.



About Greaves Finance Ltd.:

Greaves Finance Ltd., through its 100% EV-focused **lending platform ev.fin**, 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 ev.fin, 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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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."