

31<sup>st</sup> August, 2023

The Manager – Listing  
BSE Limited  
BSE Code: 501455

The Manager – Listing  
National Stock Exchange of India Limited  
NSE Code: GREAVESCOT

Dear Sir/Madam,

**Subject: Press Release**

Please find enclosed herewith Press Release issued by the Company, Greaves' AutoEVMart expands its range of electric two-wheeler brands with the inclusion of Enigma Automobiles.

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**

**Email ID:** [investorservices@greavescotton.com](mailto:investorservices@greavescotton.com) | **Website:** [www.greavescotton.com](http://www.greavescotton.com)

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

**Corporate Office:** Unit No.1A, 5th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai - 400070, India

**Tel:** +91 22 41711700 | **CIN:** L99999MH1922PLC000987

ENGINEERING | E-MOBILITY | RETAIL | FINANCE | TECHNOLOGIES



## **Greaves' AutoEVMart expands its range of electric two-wheeler brands with the inclusion of Enigma Automobiles**

~Greaves Retail to provide sales, service, and spares support to Enigma Automobiles~  
~Collaboration to expedite Enigma Automobile's E2W sales and distribution~

**Bengaluru, August 31, 2023:** Enigma Automobiles Private Limited, the electric vehicle (EV) manufacturer from Central India, has announced its strategic partnership with AutoEVMart, a multi-brand EV retail store by Greaves Retail, the retail and distribution unit of Greaves Cotton Ltd. The partnership aims to accelerate the sales and distribution of Enigma's impressive electric two-wheeler range nationwide through AutoEVMart's retail network.

Enigma's complete range of products, encompassing low-speed and high-speed electric two-wheelers, will be readily available across a network of over 100 AutoEVMart outlets strategically located in Tier 1, 2, and 3 markets. Potential buyers can select from a spectrum of choices, including the Enigma Crink, Ambier, GT 450, and H1 Loader, the low-speed EVs, or opt for the high-performance Crink V1, Crink Pro, GT 450 Pro, Café Racer, and N8 models.

"Greaves Retail, through our sales, service and spares network for electric vehicles, presents a strong value proposition of high asset uptime and choices for our end customers spanning electric passenger and cargo vehicles. Enigma's dedication to innovation and sustainability harmonises perfectly with our ethos, and this Collaboration implies a significant juncture to accelerate EV adoption while shaping India's EV growth trajectory," said **Narasimha Jayakumar, CEO, Greaves Retail.**

**Commenting on the partnership, Anmol Bohre, CEO and co-founder Enigma Automobiles, said,** "Amidst the ever-evolving landscape of e-mobility, a strategic partnership with AutoEVMart by Greaves Retail becomes the compass to navigate uncharted territories and conquer new horizons. With its dynamic, high-speed EV models, robust ENIGMA ON app, and a network spanning India, Nepal, and beyond, Enigma Automobiles offers more than just vehicles. It offers a hand in shaping the future of e-mobility. I am sure that together, we shall steer towards sustainable success and drive innovation through a partnership that scales beyond limits."

Enigma has experienced a notable upswing in demand, and this partnership arrives at a crucial juncture. The synergy with AutoEVMart entails a holistic 3S infrastructure encompassing sales, service, and spare parts. Prioritising a frictionless customer journey, this Collaboration guarantees that purchasers can easily enter Enigma's inventive electric two-wheelers and access exceptional post-sales assistance and authentic replacement components.

\*\*\*

### **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 Enigma

Enigma Automobiles Private Limited, established in October 2015, has emerged as a pioneering force in the electric vehicle landscape. With a strong focus on research and development, Enigma continues to redefine the industry by offering cutting-edge, cost-effective powertrain solutions. Notably, the company holds the distinction of being the first in the nation to introduce cruise control in EVs, further enhancing driving experiences. Enigma's innovative spirit was evident when it unveiled the electric cafe racer CR 22, marking another industry first. With a steadfast commitment to sustainability, technological advancement, and a growing presence across India, Nepal, and upcoming forays into Sri Lanka and Bhutan, Enigma Automobiles is a driving force behind the future of electric mobility.

To know more visit: <https://www.enigmaev.in/>

**Facebook:-** <https://www.facebook.com/enigmaautomobile>

**Instagram:-** [https://www.instagram.com/enigma\\_electric/](https://www.instagram.com/enigma_electric/)

**Linkedin:-** <https://www.linkedin.com/company/enigma-automobiles/>

### For further information, please contact:

Trupti Roy | Greaves Cotton Limited

E-mail: [trupti.roy@greavescotton.com](mailto:trupti.roy@greavescotton.com)

Mobile: +91-9833887715

### 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."