



11th January, 2023

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release issued with regard to "Greaves Cotton showcases its EV might at Auto Expo 2023 with six new electric two and three-wheelers while also foraying into electric powertrains."

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
General Counsel & Company Secretary

Encl.: a/a

GREAVES COTTON LIMITED

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Greaves Cotton showcases its EV might at Auto Expo 2023 with six new electric two and three-wheelers while also foraying into electric powertrains

Deploys INR 1500 crores to develop the Make in India EV ecosystem since its entry into the e-mobility space

- *Unveils feature-rich, Made in India range of six electric 2 & 3 wheelers inspired by the Arctic Tern, for last mile passenger and cargo mobility that spans different use cases across consumer segments*
- *Leverages decades of engineering expertise to manufacture electric powertrains*
- *Ampere Primus, the new high-speed e-scooter unveiled, is open for bookings across India*

New Delhi, January 11, 2023: Greaves Cotton Limited, one of India's leading diversified engineering companies, showcased its EV might at the ongoing Auto Expo 2023 in Greater Noida today. The Company unveiled its new, Made in India product offerings across two-wheelers and three-wheelers including the game changing e2w - Ampere Primus. Significantly, Greaves Cotton announced it will leverage its decades of engineering expertise to manufacture powertrains as it aims to lead last-mile passenger and cargo mobility through a complete EV ecosystem stack.

Since its foray into sustainable mobility, Greaves has committed a capital investment of INR 1500 crores to boost India's EV ecosystem to include:

- **Feature Rich Electric Ampere Two Wheelers** - Ampere Primus, the high-speed B2C e-scooter targeted at modern millennials along with Ampere NXG and Ampere NXU
- **Futuristic Greaves Electric Three Wheelers** - Greaves ELP, the passenger e3w; Greaves ELC, the cargo e3w; and Greaves Aero Vision, a futuristic cargo concept embodying performance and efficiency
- **Powertrain to Power the EV Industry** - To introduce motor-controllers, & integration software to meet the emerging needs of the EV ecosystem
- **Growth of Greaves Finance and Greaves Retail** - Shared initiatives undertaken with multi-brand retail stores offering 15+ EVs, 50+ models, EV service and spares, in addition to EV financing for EV adoption across India

Electric Mobility continues to see steep growth on the back of a collective global response to the climate crisis caused by fossil fuel use. Greaves Cotton has delivered a real impact on the sustainability front by helping save over 35 million liters of fuel through 1.3 billion + electric kilometers driven by the Company's customers.

Commenting on Greaves Cotton's transition into a transformational catalyst for India's EV ecosystem, **Nagesh Basavanhalli, Executive Vice Chairman of Greaves Cotton Limited said**, *"Greaves Cotton is in the process of transitioning from a metal-based, manufacturing engineering company to an electric, electronic and mechatronics based mobility technology company that is solving the 21st century challenges in clean and affordable last-mile mobility. The products and technology we have unveiled here, today, bear testimony to our purposeful stride towards emerging as India's most complete EV ecosystem player. Each product, inspired by the Arctic Tern, epitomizes its sustainable spirit, aerodynamic efficiency for mobility and intelligent design. We are committed to help India transition to electric mobility while setting a new benchmark of scale, sophistication, and diversity in the EV landscape. 2023 marks a new growth phase for us, as we provide holistic, end-to-end solutions and empower lives."*

Segment 1**Made in India Powertrains to power India's EV surge**

With technology as a key differentiator, the e-powertrain suite will be characterized by cutting-edge design, engineering, materials chemistry, weight and aesthetics that will be customized to the needs of OEM customers. Each product will continue to represent the Company's "Make in India" commitment, with a high level of localization and components obtained domestically.

Announcing the Group's foray in the electric powertrain business, **Dr. Arup Basu, Managing Director of Greaves Cotton Limited** said, *"The electric powertrain business is a natural progression for us, given our sound engineering legacy. For decades, we have been making in India and meeting the needs of our customers. With our in-depth knowledge of vehicle duty cycle expertise, we will meet the evolving needs in the mobility segment with the unveiling of electric powertrain technologies. It is exciting to be in this space with our EV technology stack."*

Segment 2**Unveils a full spectrum of 2& 3 wheelers across price points & consumer segments*****New Ampere Primus, offering high-speed, performance and elegant styling***

Targeted at modern millennial commuters and young families, Ampere Primus is poised to meet the needs of customers looking for higher speed, enhanced styling and better technology. The key highlights of the vehicle include:

- Performance – Top speed of 77 kmph, 0-40kmph < 5 sec, efficient high torque 4 kW mid-mount motor & a true range of 100+ km on a full charge. Primus can be driven in 4 modes - Eco, City, Power, and Reverse modes for optimum rideability.
- Safety – 3 Kwh LFP battery technology with smart BMS that is phase 1, AIS 156 compliant
- Durability – Longer battery life with LFP chemistry
- Smart – Bluetooth connectivity & navigation with phone app for convenience
- Comfort – Longer legroom, wider seats, better driveability
- Style – Elegant styling with 4 metallic matt colours *including Himalayan White, Royal Orange, Havelock Blue & Buck Black*. Dual tone body panels

In addition to the Primus, the company unveiled 5 additional new product concepts to meet consumer needs across segments and price points. These include:

- Ampere NXG, a sophisticated and stylish electric scooter with IoT connectivity for the discerning customers in the passenger mobility space
- Ampere NXU, a robust, & connected B2B electric scooter for multiple commercial applications, for the gig economy. It can also be a personal use vehicle for the family

Greaves Electric makes electric three-wheelers look cool

With the commitment to usher India towards a sustainable future with last-mile mobility, Greaves unveiled 3 wheelers for passenger and cargo mobility

- Greaves ELP - an electric passenger 3 wheeler that will empower auto drivers with disruptive cost savings
- Greaves ELC - an electric cargo 3 wheeler that will meet the ever-growing demand in moving cargo, at a much lower cost to serve
- Greaves Aero Vision - a futuristic cargo concept that will ensure the needs of efficiency and performance are met in the evolving cargo mobility segment.

Each product will continue to embody the company's 'Make-in-India' thrust, with a high degree of localization with domestically sourced components.

Speaking on the new product roadmap, **Sanjay Behl, CEO and Executive Director of Greaves Electric Mobility Private Limited (GEMPL)** said, *“We are delighted to unveil the full-spectrum of the GEMPL portfolio with 6 new electric two and three-wheelers that offer an enhanced design language, state-of-the-art technology, and superior performance. With Ampere Primus, we will set a new benchmark in performance, comfort and elegantly styled products for the modern millennial commuters. New concepts such as Ampere NXG, Ampere NXU, Greaves ELP, Greaves, ELC & Greaves Aero Vision will truly make Har Gully Electric. In FY24 we are prepared to further strengthen our dominant position in last mile passenger and cargo mobility”.*

About Greaves Electric Mobility Private Limited:

Greaves Electric Mobility Private Limited (GEMPL) is the electric mobility business of Greaves Cotton Limited (GCL). GEMPL has been in the business of Electric Vehicles (EV) technology, designing, and manufacturing of electric vehicles for the past over 13 years. With a strong base of over 1.8 lakh (180,000) customers, backed by a comprehensive EV ecosystem support from GCL, GEMPL is pushing boundaries to create an affordable and sustainable ecosystem, for uninterrupted, clean, last-mile mobility solutions in the Country. GEMPL has a strong presence in both electric 2-wheeler and electric 3-wheeler segments. Under electric 2-wheelers, ‘Ampere’ is a fast-growing e-scooter brand in the Country with a strong presence in both B2C and B2B segments, while Bestway, with the ELE brand (e-rickshaw), and MRL Auto, with the Teja brand (e-autos & e-cargos) are the other two fast growing businesses in the electric 3-wheeler segment.

For more information, please visit:

<https://amperevehicles.com/>

<https://ele3w.com/>

<https://tejavehicles.com/>

About Greaves Cotton Limited:

Greaves Cotton Limited is a diversified multi-product and multi-location engineering Company with a rich legacy and brand trust of over 163 years and has established itself as a key player impacting a billion lives every day. The Company is a leading name in Fuel Agnostic Powertrain Solutions, E-Mobility, Aftermarket, Retail, Engineering Services & Finance. The Company’s diversification strategy is driven by customer centricity and sustainability. It is one of the few companies that has successfully developed the complete EV ecosystem in India. Greaves is powered by the purpose to touch a billion lives by 2030 and enable them to make sustainable transition to clean mobility.

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.”