

23rd January, 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 the subsidiary of the Company, Greaves Finance Limited collaborates with ElectricPe to make EV buying more accessible.

Kindly take the same on record.

Thanking You,

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 | **Website:** 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

Press Release

Greaves Finance Limited collaborates with ElectricPe to make EV buying more accessible

- *The partnership redefines electric vehicle ownership, offering tailored financing solutions by streamlining purchase experiences*

Bangalore, January 23, 2024 – Greaves Finance Limited, a non-banking financial company (NBFC) and a wholly owned subsidiary of Greaves Cotton Ltd, under its electric vehicle ownership platform evfin, today announced its partnership with ElectricPe, India's largest and most trusted EV solutions player. This collaboration marks a pivotal moment in revolutionising the EV landscape, combining the strengths of two innovative entities dedicated to simplifying the EV ownership experience.

ElectricPe recently expanded its offerings by opening virtual and physical mobility centres, selling various 2-wheeler OEM brands to simplify EV ownership. The alliance between evfin and ElectricPe signifies a synergy between two industry leaders committed to redefining the electric vehicle journey for customers.

ElectricPe's customer experience will be elevated by Greaves Finance Limited's innovative introduction of buyback programs such as smart.fin and ride.fin in two-wheeler EV financing. These programs will be easily accessible to all customers at the ElectricPe Mobility Centers and through the user-friendly app, enhancing the overall EV ownership journey by delivering unparalleled convenience and value.

Speaking on the collaboration, **Sandeep Divakaran, CEO, Greaves Finance Ltd., said, "We are thrilled to partner with ElectricPe on this transformative journey, as we view this as a milestone in reshaping the electric vehicle landscape in India. This collaboration holds great significance, and we anticipate substantial business activity with ElectricPe. Through this partnership, we aim to transform how customers engage with electric vehicles, establishing a fresh industry benchmark for convenience, innovation, and overall customer contentment."**

Avinash Sharma, Co-Founder and CEO of ElectricPe echoed the sentiment: *"At ElectricPe, our relentless commitment is to ensure an exceptional customer experience throughout their electric vehicle journey. This partnership signifies a game-changer, simplifying and enhancing the electric vehicle financing experience. It's about offering improved financing choices and seamless transitions, ultimately making things simpler and better for our customers."*

As part of this collaboration, ElectricPe customers gain access to specialised financing support, enabling them to explore tailored financing solutions from Greaves Finance Limited that are aligned with their unique preferences and requirements.

Greaves Finance Limited has been a leader in financing consumers of leading EV OEMs like Ather Energy, OLA, TVS, Vida (Hero MotoCorp.), Ampere, among others, further solidifying its role in driving the widespread adoption of electric mobility across India.

About Greaves Finance Ltd:

Greaves Finance Ltd 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 recently announced the acquisition of 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

About ElectricPe:

ElectricPe, founded in May 2021 by Avinash Sharma and Raghav Rohila, is India's foremost Electric Vehicle (EV) platform. Seamlessly connecting users to charging points nationwide, ElectricPe simplifies access through cutting-edge technology and a vast network of charging stations and operators. The company's virtual and physical mobility centers are revolutionising EV ownership, offering consumers diverse E-2Wheeler, subscriptions, and financing, empowering informed consumer decisions. A pioneer in the EV landscape, ElectricPe stands as India's trusted player in fostering widespread EV adoption, ensuring access, convenience, and choice. Visit [ElectricPe](https://www.electricpe.com) for details.

For further information, please contact:

Vinod Babu | Greaves Cotton Limited

E-mail: vinod.babu@greavescotton.com

Mob: +91 80569 77786

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."