



22nd December, 2022

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 to be issued by Greaves Electric Mobility Private Limited, a subsidiary of the Company.

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 Electric Mobility Private Limited to accelerate electric vehicle development with Siemens Xcelerator

- The company will harness Siemens' advanced digital capabilities, including digital twins in product planning, engineering, and development

National, December 23, 2022: Greaves Electric Mobility Private Limited (GEMPL), the e-mobility business of Greaves Cotton Limited, and one of India's leading E2W to E3W mobility players, has adopted the Siemens Xcelerator portfolio of software and services to design, and develop its electric two & three-wheeler vehicles for the Indian market.

The initiative re-affirms Greaves' vision to popularize EV adoption and bring affordable, sustainable, last-mile mobility to India's rapidly burgeoning EV ecosystem.

Siemens' NX™ software for product design and engineering and Teamcenter® software for Product Lifecycle Management (PLM), from the Siemens Xcelerator portfolio, will help Greaves Electric Mobility to develop products faster by streamlining and accelerating the product development process through an integrated set of digital product engineering and collaboration capabilities.

These solutions will enable GEMPL to shorten development time by efficiently utilizing digital twins and connecting people and processes across functions. Specifically, digital capabilities will be enabled in the areas of requirements engineering, program planning, mechanical, electrical, and software design management, bill of material management, process, and change management.

Commenting on the initiative, **Sanjay Behl, CEO, and Executive Director, GEMPL** said, "We are proud to collaborate with Siemens and use its highly advanced digital capabilities, cutting-edge technologies, and expertise to accelerate our product development and thereby, market expansion of our electric vehicle product portfolio. India's EV ecosystem is on the cusp of tremendous growth, with increasing demand from consumers for sustainable and affordable personal mobility Siemens' toolset will enable us to reduce the time-to-market introduction of electric two-wheelers under Ampere, as well as help to contribute to the [country's goal of achieving 80% EVs in two and three-wheelers by 2030](#) and [net zero carbon emissions by 2070](#)". (Source: NITI Aayog)

"We are delighted to contribute to GEMPL's vision for revolutionizing the mobility space in India with eco-friendly EV product offerings. The Siemens Xcelerator portfolio will enable GEMPL to achieve a faster time-to-market for their electric two (E2W) and three-wheelers (E3W) by supporting an agile product development process," said **Mathew Thomas, Vice President, and Managing Director – India, Siemens Digital Industries Software**.

The EV industry in India is fast-growing, spurred on by demand to reduce the adverse effects of vehicular emissions in the region, and supported by targeted government purchase incentives such as the Faster Adoption and Manufacturing of Hybrid and Electric Vehicles in India (FAME) II scheme. With a passion to revolutionize everyday mobility, GEMPL dreams of a sustainable future with eco-friendly mobility within everyone's grasp. The launch of Ampere EVs, enabled by investments in research and innovation, is a step towards realizing that vision. With a highly accessible and democratized product portfolio of electric two & three-wheelers, Greaves Electric Mobility Private Limited has emerged as one of the fastest-growing EV brands in the country, registering primary sales of 63k + units as of YTD September FY23. (Source: billing data)

About Greaves Electric Mobility

Greaves Electric Mobility Private Limited (GEMPL) is the electric mobility business of Greaves Cotton Limited ("Greaves"). GEMPL has been in the business of EV technology, designing and manufacturing electric vehicles for the past 13 years. With a strong base of over 1.70 lakh (170,000) customers backed by comprehensive EV ecosystem support from Greaves, 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-wheelers and electric 3-wheelers 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 ELE brand and MRL Auto, with Teja brand are the other two fast growing businesses in the 3-wheelers segment. For more information, please visit: <https://amperevehicles.com/>, <https://ele3w.com/>, <https://tejavehicles.com/>

About Greaves Cotton Ltd

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 today manufactures world-class products and solutions under various business units and is backed by comprehensive support from Greaves Retail Centers and smaller spare parts retail outlets across the country.

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 Ltd 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 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.”

Note: A list of relevant Siemens trademarks can be found [here](#).