



5th January, 2022

The Manager - Listing
BSE Limited
BSE Code - 501455

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

Dear Sir/Madam,

Reference: Clarification on media report

This is with reference to your email dated 4th January, 2022, requesting for clarification on media reports (a) "Greaves Electric Mobility to double production capacity" in The Hindu and Jagaran; and (b) "Greaves Electric Mobility sells over 10,000 units in December" in The Economic Times.

We wish to reply in seriatim as under:

1. With respect to the media report on point (a) as mentioned above, we would like to state that the Company vide its press release dated 23rd November, 2021 (enclosed as **Annexure A**) already intimated the stock exchanges about the opening of the largest EV production facility in Ranipet, Tamil Nadu by Greaves Electric Mobility Private Limited (formerly known as Ampere Vehicles Private Limited), wholly owned subsidiary of the Company. The information in the aforesaid media report **is in line with the said press release intimated to stock exchanges well in advance and there is no material deviation in the media reports and press release.** Therefore, we believe that the aforesaid media reports did not warrant a stock exchange intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Listing Regulations**) considering that the Company already informed the Stock Exchanges vide its intimation dated 23rd November, 2021.
2. With respect to the media report as mentioned on point (b) above, we would like to state that Greaves Electric Mobility Private Limited (earlier known as Ampere Vehicles Private Limited) is not a material subsidiary as per the Listing Regulations and neither the information given in the abovesaid media report can be considered as material as stipulated under the Listing Regulations in relation to the Company. Hence, the information as specified in the media report does not warrant for a Stock Exchange Disclosures as per the prevalent Listing Regulations.

Thus, in view of the above submissions, we would like to reiterate that the aforesaid media reports did not warrant a stock exchange intimation under Regulation 30 of the Listing Regulations.

GREAVES COTTON LIMITED

Email ID: investorservices@greavescotton.com Website: www.greavescotton.com

Registered Office: Unit No. 701, 7th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai 400 070, India

Tel: +91 22 41711700 CIN: L99999MH1922PLC000987



Please note that the Company follows good corporate governance practices, and any material event/information is intimated to stock exchanges as per the materiality policy of the Company and Regulation 30 of the Listing Regulations.

We hope the aforesaid information will suffice. Kindly take the same on record

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
General Counsel and Company Secretary

Encl.: a/a

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23rd November, 2021

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 titled "Greaves Electric Mobility opens its largest EV production facility in Ranipet, Tamil Nadu" issued by Greaves Electric Mobility Private Limited (formerly known as Ampere Vehicles Private Limited), a Wholly-owned 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

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Greaves Electric Mobility opens its largest EV production facility in Ranipet, Tamil Nadu

Hon'ble Chief Minister of Tamil Nadu, Shri. M.K Stalin and Hon'ble Minister for Industries, Government of Tamil Nadu, Shri. Thangam Thenarasu inaugurated the factory

The plant is part of the INR 700 crore investment roadmap laid by Greaves Electric Mobility

Bangalore/Ranipet, November 23, 2021: Greaves Electric Mobility, the E-Mobility arm of Greaves Cotton Limited and one of the market leaders in the E-2W and E-3W segments, inaugurated its largest EV production facility in Ranipet, Tamil Nadu. The 35-acre plant built to preserve the green terrain surrounding the site is located in the Industrial Centre of Tamil Nadu and will serve as an electric mobility hub for both domestic and export markets.

The Plant is part of the INR 700 crore investment roadmap announced by the Company to expand its growing share in the Indian electric vehicle market. The Company currently enjoys the fastest growing market share in a keenly contested electric mobility segment. The new manufacturing plant is also in accordance with flagship initiatives of the Government such as Make in India and Atmanirbhar Bharat to promote indigenous capabilities in manufacturing.

The Ranipet Plant will have capacity to produce 120,000 units by end of this fiscal year and gradually ramp up to 1 million units in near future. The Company today has robust workforce that has been a hallmark of the brand since its earliest days. The facility will be operational with 70% women in the workforce.

Shri. Thangam Thenarasu, Hon'ble Minister for Industries, Government of Tamil Nadu, said, *“Electric Mobility is gaining momentum and we are fully committed to offering every possible support to the automobile industry here. More factories like of Greaves Electric Mobility will uplift the community and it is absolutely wonderful to see how the company has employed the majority of women workers in the plant. To make India the world's manufacturing hub, we must prioritise upskilling and creating jobs for our female workforce.”*

On the occasion, **Nagesh A Basavanhalli, MD and Group CEO Greaves Cotton Limited said,** *“We are focused on building affordable, reliable and dependable electric two-wheelers for commuters across the country, which aligns with our purpose of decarbonizing last-mile transportation for a better planet. This EV megasite will help us meet the rising needs of discerning customers and fleet purchasers in the last mile mobility market as we expand our capacities to produce a million EVs a year in future. This Plant will also*



allow us to nurture a highly skilled workforce and generate employment for the local community including women who form 70% of our workforce."

Ms. Pooja Kulkarni, IAS. MD and CEO, Guidance Tamil Nadu said, " Tamil Nadu has now become the destination of choice for EV manufacturers. With a host of companies across the EV supply chain located here and in the process of setting up their operations, the State has emerged as the EV Capital of India. This new facility is a testimony of the industry-government partnership in positioning Tamil Nadu as the EV Capital of India. We are delighted to welcome Greaves Electric Mobility to this flourishing ecosystem. The skilled workforce from Ranipet and surrounding region will immensely benefit by being a part of this future of mobility facility. This facility will further strengthen the ecosystem with a wide pool of technical personnel, strong R&D capabilities, ancillary auto components, and manufacturing experience. We welcome more companies like Greaves to be part of this mission to transform the transportation and connectivity infrastructure in the country. "

Greaves Electric's ambitious goal of **#MovingBillionsWithGreaves** is encouraging EV adoption in the country. By catering to both B2C and B2B domains, the business is supporting the entire ecosystem with continual last-mile mobility of people, commodities, and services. Greaves Electric Mobility has a robust retail and after-sales network with 7000+ touchpoints, 12000 associate mechanics and a dedicated on-call support team to facilitate the consumers to make this transition smoothly. Furthermore, in the month of October, the company sold over 7500 units.

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About Greaves Electric Mobility:

Greaves Electric Mobility (formerly known as Ampere Vehicles Private Limited) has over thirteen years of experience in EV technology, designing and manufacturing electric vehicles. With a strong base of 100000+ customers & growing backed by comprehensive EV ecosystem support from Greaves, Ampere is pushing boundaries to create an affordable & sustainable ecosystem for clean last-mile mobility in India. In the E-2W segment, Ampere is the fastest growing brand in India with a presence in both B2C and B2B segments. Greaves Electric Mobility (formerly known as Ampere Vehicles Private Limited) is a Greaves Cotton group company since 2018 and is leading Greaves' last mile E-Mobility foray. More information at <https://amperevehicles.com/>

For further information, please contact

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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.”