

29th 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 Retail launches Power Raja: A Comprehensive Range of E-Rickshaw Batteries.

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

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ENGINEERING | E-MOBILITY | RETAIL | FINANCE | TECHNOLOGIES

Greaves Retail launches Power Raja: A Comprehensive Range of E-Rickshaw Batteries

Bangalore, August 29, 2023: Greaves Retail, India's leading fuel-agnostic mobility solutions provider and a unit of Greaves Cotton Limited, has announced the launch of its complete range of e-rickshaw batteries under the brand 'Power Raja by Greaves'. With a focus on the burgeoning e-rickshaw industry, Power Raja batteries are poised to reshape the landscape of small-scale last-mile transportation.

The Power Raja batteries, powered by proven lead-acid technology, have been designed to address the specific needs of the e-rickshaw segment and come with various warranty offers, different capacities of batteries (120 AH / 130 AH / 140AH / 150AH) and are priced competitively, offering value for money to the vehicle owner.

The remarkable Power Raja battery is a power pack that offers an extended life span, a cost-efficient per-kilometre expense, and the ability to cover greater distances while demanding minimal upkeep. Greaves Retail's Power Raja batteries are ready to revolutionise the e-rickshaw industry by combining dependability, efficiency, and environmental awareness in a compact package.

"According to statistics from Vahan Dashboard, the three-wheeler category, one of the country's early adopters of EVs, recorded an EV penetration of 53% in FY23. Power Raja by Greaves will play a pivotal role in the booming e-rickshaw industry. This cutting-edge battery signifies a remarkable advancement in E3W and is a testament to our commitment to sustainable electric mobility solutions. We aim to empower e-rickshaw operators with a reliable and eco-friendly solution that enhances their profitability and sustainability." **said Narasimha Jayakumar, CEO, Greaves Retail.**

With an expansive network comprising over 180 distributors, 8000 dealers, and 20,000 mechanics, Greaves Spares is a powerhouse delivering an extensive assortment of multi-brand vehicle spares, encompassing 3W, e3W, and SCV products, directly to end customers. The company also offers diagnostic tools, service equipment, and various business engagement prospects, emphasising its unwavering commitment to exceptional maintenance and timely deliveries. Their extensive network of well-trained sales and service staff ensures localised customer support and a superior customer experience.

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

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 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."