



4<sup>th</sup> November, 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 herewith Press Release issued by the Company in regard to 'Greaves Electric Mobility Private Limited achieves record sales of its Ampere brand of two wheelers during the festive period'.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For Greaves Cotton Limited

Atindra Basu  
General Counsel and Company Secretary

Encl.: as above

**GREAVES COTTON LIMITED**

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## Greaves Electric Mobility Private Limited achieves record sales of its Ampere brand of two wheelers during the festive period

- Ampere brand of electric 2 wheelers registered never before sales of over 16500 units in the September-October 2022 festive months
- Ampere 'Go Electric' Fest, and an increased adoption of electric vehicles by customers are the key contributors for the surged sales during the festive season
- Witnesses' exponential growth in the states of Bihar, Chhattisgarh, Gujarat, Odisha, Punjab, Rajasthan and Chandigarh

Several factors contributed to these milestones. The recently concluded Ampere 'Go Electric' Fest, with attractive benefits & giveaways, easy financing options as well as corporate and B2B partnerships forged with several channels, including Flipkart, stimulated a surge in sales at a national scale, and enabled consumers to choose their preferred electric two-wheeler across India. As a part of an exciting contest, four lucky customers, from Punjab, Rajasthan, Telangana, and Odisha won a complimentary Ampere Magnus EX electric scooter. Customers also won other attractive gifts as well. The campaign not only stirred consumer sentiments on-ground, but also resonated with its target audience virtually, trending at #1 on Twitter on 20<sup>th</sup> October 2022.

*Commenting on the record-breaking sales during the festive season, **Mr. Sanjay Behl, CEO and Executive Director of Greaves Electric Mobility Private Limited (GEMPL)** said, "As one of the earliest and long-standing entrants in the EV sector, Greaves has always committed itself to making last mile mobility a reality for the masses. The success is a testament to GEMPL's continuous endeavour to accelerate EV adoption, with not just best-in-class products, but also by creating an entire ecosystem that facilitates EV adoption through financing, retail, after-sales services and technology. It is truly a significant moment to witness the growth of electric two-wheelers across Tier I and Tier II cities as well, signalling that the future is indeed electric!"*

### **About Greaves Electric Mobility**

Greaves Electric Mobility Private Limited (GEMPL) is the electric mobility business of Greaves Cotton Limited. GEMPL has been in the business of EV technology, designing, and manufacturing of electric vehicles for the past 13 years. With a strong base of over 1.5 lakh (150,000) customers, backed by a 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-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 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](http://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 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."