



11th July, 2023

The Manager – Listing
BSE Limited
BSE Code: 501455

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

Dear Sir/Madam,

Sub: Revised Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please refer to our earlier communication dated 11th July, 2023 regarding Press Release to be issued by the subsidiary of the Company. Please find attached herewith the revised Press Release in this regard "Greaves Electric Mobility Private Limited, (GEMPL), the e-mobility division of Greaves Cotton Limited, has achieved cumulative 200,000 secondary sales of its "Ampere" brand electric 2-wheelers till the first quarter of fiscal year 2024.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
General Counsel and Company Secretary

Encl.: a/a

GREAVES COTTON LIMITED

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Ampere Electric Scooter crosses 2 lakh customers milestone

Bangalore; 11th July 2023: Greaves Electric Mobility Private Limited (GEMPL), the e-mobility division of Greaves Cotton Limited, achieved a cumulative secondary sales milestone of 200,000 units for its "Ampere" brand electric 2-wheelers till the first quarter of the fiscal year 2024. This achievement highlights Ampere's commitment to transforming urban transportation and promoting the adoption of electric 2-wheelers nationwide. In April, the Company announced surpassing the 100,000 sales milestone of its "Ampere" brand electric 2-wheelers in the fiscal year 2023.

Ampere has been at the forefront of India's electric vehicle revolution for the past few years, providing accessible and eco-friendly mobility solutions since its establishment. With a diverse product range that includes Zeal, Magnus, and Primus, Ampere caters to the specific needs of personal mobility and last-mile e-commerce customers. This milestone underscores Ampere's ability to deliver dependable, efficient, and affordable electric mobility solutions that address the requirements of a diverse customer base.

Speaking on this milestone, **Sanjay Behl, CEO & Executive Director, GEMPL** said, *"We are delighted to witness Ampere's exceptional success, solidifying its position as a leading electric scooter brand in India and driving widespread EV adoption. This accomplishment reflects our dedication to product excellence, customer engagement, and a strong sales network. As pioneers in the Indian EV industry, we remain committed to innovation and maintaining our role as industry leaders. Greaves Electric Mobility will introduce several exciting retail and finance schemes to commemorate this significant milestone in our quest to "Make Har Gully Electric" in India. We extend our gratitude to our valued customers and dealers for their unwavering support on our transformative journey towards a sustainable future."*

Ampere's exponential growth in the EV segment can be attributed to its diverse range of products and its extensive pan-India dealer network spanning across Tier 1 to Tier 4 markets. This strategically established network of dealers has played a pivotal role in delivering an exceptional customer experience, from pre-sales consultations to post-sales service and support. By providing a seamless and personalized experience, Ampere has successfully fostered a strong and loyal customer base that continues to expand steadily. The Company's unwavering focus on customer satisfaction and its commitment to building enduring relationships have been instrumental in its journey towards becoming a leading player in the electric mobility industry.

As Ampere moves forward, the Company remains committed to investing in research and development to strengthen its product lineup further and broaden its market reach. With a clear vision of fostering a sustainable future, Ampere is dedicated to playing a pivotal role in India's ongoing shift towards electric mobility.

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About Greaves Electric Mobility Private Limited:

Greaves Electric Mobility Private Limited (GEMPL), the electric mobility business of Greaves Cotton Limited (GCL), is a leading player in Electric Vehicle (EV) technology in India. With comprehensive support from GCL's EV ecosystem, GEMPL has been designing and manufacturing electric vehicles for over 13 years and has established a strong presence in the electric 2-wheeler and 3-wheeler segments. In the electric 2-wheeler segment, the 'Ampere' brand is a fast-growing e-scooter brand with a strong presence in both B2C and B2B segments. Furthermore, GEMPL's subsidiary and associate companies, Bestway Agencies Private Limited and MLR Auto Limited, are rapidly expanding businesses in the electric 3-wheeler segment. With a strong base of over 2.3 lakh satisfied customers, GEMPL is committed to creating an affordable and sustainable ecosystem that provides the country with uninterrupted, clean, and last-mile mobility solutions.

For more information, please visit:

<https://amperevehicles.com/>

<https://ele3w.com/>

<https://tejavehicles.com/>

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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Disclaimer:

"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

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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 forward-looking statement contained in this release."