

25th 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: Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release issued by the subsidiary of the Company, Greaves Electric Mobility Private Limited collaborates with Readily Mobility to bring full-stack after-sales services to Fleet customers.

Kindly take the same on record.

Thanking You,

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 Electric Mobility Private Limited collaborates with Readily Mobility to bring full-stack after-sales services to Fleet customers

The collaboration will provide comprehensive life cycle support to customer fleets

Bangalore, 25th July 2023: "Ampere" the electric two-wheeler brand of Greaves Electric Mobility Private Limited, has entered into a collaboration with Readily Mobility, a leader in the vehicle assistance industry, bringing full-stack after-sales and service support for its B2B fleet customers. Under this agreement, Readily Mobility will cater to Ampere's fleet of vehicles, to ensure smooth operations, minimal downtime, and maximum business efficiency for Ampere's fleet customers.

Ampere is a leader in Electric 2W and offers a unique product and service value proposition to its rapidly growing base of fleet mobility partners across every major pin-code of the country. Via this collaboration, Readily Mobility will be equipping Ampere with round-the-clock services supported by its proprietary technology platform. It will enrich customers' ownership and product lifecycle experience with multifold services, access to a seamless and real-time interface on their app, and the opportunity to avail assistance whenever required.

Sanjay Behl, CEO and Executive Director, Greaves Electric Mobility Private Limited, said, "We have pledged to realize our motto of #HarGullyElectric. A thorough, holistic, and superlative last-mile user experience is one of the key factors in accelerating the transition to EVs. Ampere, among the leading electric two-wheeler brands in the country, is committed to bringing sustainability to products and its services as well. We are confident that our collaboration with Readily Mobility for hands-on roadside assistance will further boost our vision to make EVs an acceptable mode of commute and travel. We look forward to this exciting collaboration."

Hitesh Sharma, Founder and Global CEO of Readily Mobility, said, "We are glad to be associated with Ampere and it is our esteemed pleasure to serve Ampere Vehicles customers across the country. As India's biggest EV aftersales company, we are responsible for creating a risk-free driving experience for EV users. With our service offerings consisting of Doorstep Servicing, Roadside Assistance, Extended Warranty, OEM warranty replacements/repairs, and stock of spares, tires, and batteries, we will create the whole ecosystem under one roof for EVs, to be a prominent stakeholder of EV Market in coming future as a growth simulator."

Ampere and Readily Mobility are committed to offering exceptional services that enhance the overall ownership experience for customers. This collaboration represents a significant step in revolutionizing the country's support infrastructure for electric vehicles.

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.

About Readily Mobility:

Readily Mobility Solutions P. Ltd. is India's only One-Stop-Shop for Electric Vehicles aftersales solutions which provides Doorstep / Hub based Periodic & Preventive Maintenance, Roadside Assistance, Insurance (Sales, Renewals & Claims) & other ancillary services across India. We are in business since 2016 and since then we are pioneered in Roadside Assistance for ICE vehicles formerly we known as Sahayata Global Assistance.

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 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."