

4th December, 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

Please find enclosed herewith Press Release issued by the subsidiary of the Company, Greaves Electric Mobility Private Limited, Ampere Strengthening Footprint in Nepal with Introduction of Electric Two-Wheelers in Partnership with Kedia Organisation.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel and Company Secretary

Encl.: as above

Greaves Cotton Limited

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ENGINEERING | E-MOBILITY | RETAIL | FINANCE | TECHNOLOGIES

Ampere Strengthening Footprint in Nepal with Introduction of Electric Two-Wheelers in Partnership with Kedia Organisation

Bangalore, December 04th, 2023: Greaves Electric Mobility Private Limited (GEMPL), the electric mobility division of Greaves Cotton Limited, has announced its foray into the global market with the launch of its first showroom in Nepal in collaboration with the Kedia Organisation, a prominent business conglomerate. This strategic expansion marks a significant milestone in GEMPL's EV journey, expanding its reach beyond India's borders and addressing the evolving demands of the Nepalese market. The Kedia Organisation will be the exclusive authorised distributor for Ampere Electric two-wheelers' sales, marketing, distribution, and after-sales support in Nepal.

Ampere has unveiled its maiden flagship showroom in Teku, Kathmandu, and is set to establish multiple outlets and dealerships nationwide. The electric two-wheeler sector in Nepal has witnessed significant expansion recently, propelled by a growing consciousness of environmental sustainability and government support for electric vehicles. The allure of electric two-wheelers is amplified by Nepal's Himalayan terrain and escalating fuel expenses, solidifying the country's status as a prospective market for the electric mobility industry.

In the Nepal market, Ampere Primus, backed by Ampere Magnus, is the premier offering. Prioritising safety with its LFP battery pack, Primus delivers heightened performance through a PMS motor, belt drive, and a smart connected cluster for effortless navigation. It is the ideal electric scooter for customers seeking an optimal blend of style, performance, comfort, and reliability. In contrast, Magnus exemplifies top-tier performance and comfort, featuring an array of exciting features.

Speaking about the partnership, **Mr. Sanjay Behl, CEO, Greaves Electric Mobility Pvt. Ltd.**, said, *"We are thrilled to announce our foray into Nepal as a significant stride in our global expansion. Our commitment to sustainable mobility aligns seamlessly with the dynamic market in Nepal, and we are excited to launch our advanced electric two-wheelers. Partnering with the esteemed Kedia Organisation, a company with a legacy spanning over a century, reinforces our vision to make 'Har Gully Electric' and transform urban mobility."*

Satyam Kedia, Managing Director, Kedia International, said, *"Kedia Organisation and Greaves Electric Mobility are at the forefront of a new energy revolution in Nepal. Together, we are introducing a range of innovative Greaves electric two-wheelers, ushering in a new era of sustainable mobility in the country."*

Founded in Nepal in 1909, the Kedia Organisation boasts a legacy of over a century, with a widespread presence in diverse sectors, including banking, finance, manufacturing, and trading. Ampere is committed to playing a crucial role in Nepal's ongoing transition to electric mobility through this partnership. Ampere



is positioned to revolutionise the commuting experience for the citizens of Nepal and make a meaningful contribution to a more environmentally friendly future.

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Notes to the Editor:

About Kedia Organisation:

Kedia Organisation, a prominent business conglomerate in Nepal established in 1909, boasts a rich legacy spanning over a century. With its multi-billion-dollar presence, Kedia Organisation has diversified its interests across various sectors, including banking, finance, FMCG, manufacturing, and trading.

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, MLR Auto Limited, a subsidiary of Greaves Electric Mobility Private and associate company, Bestway Agencies Private 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/>

For more information, visit- www.greavescotton.com

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