



31<sup>st</sup> March, 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 Releases**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release issued by its subsidiary Company “Ampere electric two-wheeler registers over 1 lakh retail sales in the Financial year 2022-23.”

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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## **Ampere electric two-wheeler registers over 1 lakh retail sales in the Financial year 2022-23**

- Ampere registrations more than tripled over the last 1 year as per Vaahan.
- Distribution infrastructure doubled in the financial year.

**Bangalore; 31st March 2023:** Greaves Electric Mobility Private Limited (GEMPL), the e-mobility business of Greaves Cotton Limited, has achieved over 1 lakh retail sales of its brand “Ampere” electric 2 wheelers in FY23. In a year full of milestones, Ampere has more than tripled registrations in Vaahan.

The brand “Ampere” has emerged among the leading Electric Vehicle (EV) two-wheelers in the country, with its large portfolio of products - Zeal, Magnus and Primus, meeting the unique needs of personal mobility and last mile e-commerce customer segments. The recently launched Zeal electric scooter has emerged as a popular choice among the youth, owing to its trendy design, performance, and affordable price, while the Magnus EX electric scooter is fast becoming the mainstay electric 2-wheeler brand for families for its high range on a single charge, large leg room and boot space, comfortable seating, and overall drivability experience. The latest addition to the Ampere portfolio is the new Primus electric scooter, which meets the demand of a high speed, digitally connected scooter by the discerning millennials.

In addition to the diverse product range, the Company's extensive pan-India dealer network across Tier 1 to Tier 4 markets has played a pivotal role in its exponential growth in the EV segment. The dealers provide its customers with the best possible experience, from pre-sales consultations to after-sales service & support, and this has enabled the Company to build a strong & loyal customer base, which is growing every day.

Speaking on this milestone, **Sanjay Behl, CEO & Executive Director, GEMPL** said, *“We are very proud by the continued success of the Ampere electric two-wheeler portfolio, which has become a leading electric scooter in India and in catalysing EV adoption of 2 wheelers in the Country. It is a testament of the Company’s relentless focus on product quality, customer connect and an expansive sales and service network. Ampere has been one of the early entrants in the EV industry in India and we will continue to be among the foremost leaders with continuous product innovation and focus on quality.”*

Ampere Electric 2 wheelers has collaborated with Royal Challengers Bangalore as their Official EV Partner for their ongoing T20 season and will award the electrifying RCB player of every home game a limited edition RCB themed Primus. Additionally, Ampere & RCB will have a first of its kind cheer squad that will be called the “Ampere Take Charge Squad” and will wear a sustainable, yet cool attire made of upcycled, recycled, and repurposed materials.

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**About Greaves Electric Mobility Private Limited:**

Greaves Electric Mobility Private Limited (GEMPL) is the electric mobility business of Greaves Cotton Limited (GCL). GEMPL has been in the business of Electric Vehicles (EV) technology, designing, and manufacturing of electric vehicles for the past over 13 years. With a strong base of 2.3 lakh (2,30,000) customers, backed by comprehensive EV ecosystem support from GCL, 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 Agencies Private Limited, and MLR Auto Limited its subsidiary and associate companies, 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/>

*Press Release***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 and has established itself as a key player impacting a billion lives every day. 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 forward looking technologies. GCL is on a mission to redefine the sustainable, cleantech mobility ecosystem through transformative technologies. It is powered by the purpose to touch a billion lives by 2030 and enable them to make sustainable transition to green mobility.

For more information visit- [www.greavescotton.com](http://www.greavescotton.com)

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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 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."