

1<sup>st</sup> October, 2024

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 Greaves Electric Mobility Private Limited, subsidiary of the Company, with the heading Greaves 3 Wheelers (GEM 3Ws) Partners with Shriram Finance to Accelerate 3 Wheeler Adoption in India.

.

Kindly take the same on record.

Thanking You,

Yours faithfully,  
For Greaves Cotton Limited

Atindra Basu  
Group General Counsel and Company Secretary  
ICSI Membership No.: A32389

Encl.: a/a

---

**Greaves Cotton Limited**

**Email ID:** [investorservices@greaves cotton.com](mailto:investorservices@greaves cotton.com) | **Website:** [www.greaves cotton.com](http://www.greaves cotton.com)

**Registered Office:** J-2, MIDC Industrial Area, Chikalthana, Aurangabad - 431210, India

**Corporate Office:** Unit No.1A, 5th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai - 400070, India

**Tel:** +91 22 41711700 | **CIN:** L99999MH1922PLC000987

ENGINEERING | E-MOBILITY | RETAIL | FINANCE | TECHNOLOGIES

## **Greaves 3 Wheelers (GEM 3Ws) Partners with Shriram Finance to Accelerate 3 Wheeler Adoption in India**

- *This collaboration aims to make Greaves Electric Mobility 3 wheelers more accessible by offering customers tailored financing schemes*

**October 01<sup>st</sup> 2024, India** — Greaves Electric Mobility Private Limited (GEMPL), the electric mobility arm of Greaves Cotton Limited and a leading player in the electric two- and three-wheeler space, has announced a partnership with Shriram Finance, a flagship company of the Shriram group and a leading financial services company. This collaboration aims to make Greaves Electric Mobility's 3Ws (Greaves 3 Wheelers) more accessible by offering customers tailored financing schemes, including attractive down payment options and flexible EMI plans.

Shriram Finance's extensive pan-India network will be pivotal in driving last-mile mobility adoption across both passenger and cargo segments. This partnership supports Greaves Electric Mobility's vision of "Har Gully Electric," making its entire 3W product range (Greaves 3 Wheelers, Eltra City and Eltra Cargo)—more accessible to consumers across the country.

The agreement was signed in the presence of **K Vijaya Kumar, Executive Director and CEO of Greaves Electric Mobility**, along with **Mr Chandrasekar R, Joint Managing Director of Shriram Finance**, and **Mr Gopinath TA, Assistant Vice President of Shriram Finance**.

**Speaking on the partnership, K Vijaya Kumar said,** *"For faster 3W last-mile mobility adoption in India, easy and accessible financing is paramount. It helps customers make smarter choices with varied budget sets. Partnerships like these introduce customers to multiple down payment options coupled with attractive EMI plans, further driving the adoption of sustainable mobility vehicles and supporting India's goal to become a global hub for EVs, while empowering drivers to earn more and improve their livelihoods. The coming together of two legacies built on the principles of innovation is a significant step towards a more sustainable and empowered future."*

**Gopinath TA, Assistant Vice President of Shriram Finance, added,** *"This is a great collaboration where two purpose-led and legacy companies come together to make India a global EV hub and accelerate access to mobility for last-mile passenger and cargo movement across fuel forms."*



This collaboration marks a significant milestone in Greaves Electric Mobility's journey to democratise 3 wheeler transportation in India, making 3 wheeler mobility solutions more accessible and affordable for consumers across the country.

**-ENDS-**

**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 16 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 and Bestway Agencies Private Limited, subsidiaries of Greaves Electric Mobility Private, are rapidly expanding businesses in the electric 3-wheeler segment. With a strong base of over 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://greaveselectricmobility.com/>

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

**For further information, please contact:**

Richa Shah | Greaves Cotton Limited

E-mail: [richa.shah@greavescotton.com](mailto:richa.shah@greavescotton.com)

Mobile: +91-7506426992

**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 acquired 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](http://www.greavescotton.com)

**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."