



Greaves Electric Mobility sold over 7500 units in October

*MagnusEX launch sees positive response with demand from across the country
Larger contribution from the high-speed segment*

Mumbai, November 8, 2021: Greaves Electric Mobility, the E-Mobility arm of Greaves Cotton Limited and one of the market leaders in the E-2W and E-3W segments, reported today that sales increased to over 7500 units in October. The month-on-month increase in sales demonstrates brand acceptability and demand. Here, sizeable demand is emerging from non-metro regions.

The recently launched Magnus EX is receiving positive response from the customers, therefore leading to more bookings and sales. Magnus EX model has an extra range of up to 121 kilometers, with one charge providing three days of comfortable running. Not just the product sales, the company is experiencing uptick in the dealership inquiries- Greaves electric mobility has received over 5,000 enquiries for potential dealership opportunities from multiple towns and cities across the country.

Greaves is consciously developing an ecosystem of choice, convenience, and experience. The company is aiming to provide the best experience and help customers move ahead to fulfil their dreams while meeting smart everyday mobility requirements in a more sustainable manner. These products will include e-scooters, e-cycles, e-autos, e-loaders and e-rickshaws and retrofitted accessories for both personal and commercial use- because of the heavy-duty and durable vehicles, a large portion of B2B customers is choosing brand's products. Greaves currently has an unmatched retail footprint with nearly 7000+ touchpoints, 12,000 mechanics on staff, and a dedicated on-call support team to meet the demands of EV consumers. Furthermore, Greaves Finance, the company's non-banking financing arm, is working to provide personal electric mobility options to every individual.

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About Greaves:

Greaves Cotton Limited is a diversified engineering conglomerate focused on being pivotal to India's resurgence as a competitive economy. The company is a leading name in the domain of Engines, Retail, Electric Mobility, Finance & Technology services. Greaves enjoys a rich legacy and customer trust spanning over 162 years. Through its Engines, Retail and E-Mobility businesses the company, directly and indirectly, impacts a billion lives every day, around the world. The company today manufactures world-class products and sustainable solutions under various business units and is backed by comprehensive support from 500+ Greaves Retail Centers & 7000+ smaller spare parts retail outlets across the country. For more information visit www.greavescotton.com

For further information, please contact

Ashok Jaiswar

General Manager - Marketing and Corporate Communication, Greaves Cotton Limited

E-mail: ashok.jaiswar@greavescotton.com



Farooque Shaikh | The PRactice

E-mail: farooque@the-practice.net

Mobile: +91-959477764

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 Ltd 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 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.”