



Nagesh Basavanhalli resumes charge as Group CEO & MD as Greaves Cotton Ltd restructures for agile growth

To play an active role in the future growth of overall business and strategic initiatives

Mumbai, November 5, 2020: Greaves Cotton Limited, One of India's leading engineering companies, has announced that Nagesh Basavanhalli will resume executive duties as the first Group CEO, with immediate effect. Mr Basavanhalli will play an active role in the future growth of overall business (Greaves Cotton Limited and Greaves Mobility) and other strategic initiatives like Greaves Finance.

Speaking on his new role, **Nagesh Basavanhalli, Group CEO & MD**, said, *“As a diversified engineering company, Greaves Cotton has the opportunity to play a significant role in the rebuilding of India's economy with its strength in local manufacturing, as we have a play in critical sectors like last mile mobility, energy, agriculture etc. We also want to be a significant contributor to the vision of Make in India, and the country's transition to a green economy with our clean technology portfolio.”*

“Nagesh has played a pivotal role in the transition of Greaves with new strategic focus towards fuel agnostic technologies and e-mobility. We are confident Greaves will achieve many milestones under his new role as the Group CEO.” said **Karan Thapar, Chairman, Greaves Cotton Ltd.**

About Greaves Cotton Limited:

Greaves Cotton Limited commonly known as Greaves is one of the leading and diversified engineering companies in India with a rich legacy and brand trust of over 160 years impacting a million lives every day. Greaves is a market leader in fuel-agnostic powertrain solutions and manufactures Cleantech powertrains for CNG, Petrol, and Diesel segments. The company operates in multiple segments namely Automotive, Non-Automotive, Aftermarket, Greaves Retail, Electric Mobility (Ampere Electric for electric scooters and other electric industrial products and e-rickshaw) & Greaves Finance. Over the years, the company has actively participated in nation-building and continues to support the 'Make-In-India' initiative of the Government through its 6 state-of-the-art manufacturing facilities in the country creating world-class products and solutions. The company has a vast nationwide network with 400+ Greaves big retail centres & 6300+ smaller spare parts retail outlets across the country. More information about Greaves Cotton - 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 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

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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.”