



Greaves Leasing Finance Ltd, a subsidiary of Greaves Cotton Limited, announces its tie up with WheelsEMI Private Limited

To provide easy financing to EV buyers and accelerate Cleantech mobility adoption in India

Mumbai, 8th November' 2019: Greaves Cotton Limited announced the activation of its wholly owned subsidiary NBFC arm, Greaves Leasing Finance Limited ("Greaves Finance") as a part of strengthening its EV ecosystem in India. Greaves Finance along with Wheels EMI Pvt. Ltd ("WheelsEMI"), aims at providing easy finance options to prospective electric vehicle buyers, hence enable millions of people embrace eco-friendly vehicles. This move will make cost-conscious customers take a prudent decision while buying Ampere electric scooters. The financial products offered by WheelsEMI provide benefits such as credit accessibility, quick eligibility check, collateral free loan, attractive interest rates and personal assistance through the entire process to all prospective buyers of Ampere Electric Vehicles.

Speaking about the same, **Mr. Harish Prabhu, Director - Greaves Finance** said, "As leaders in the last mile mobility segment, we continue to play a pivotal role in fostering electric mobility penetration with affordable finance options for the discerning EV buyer. With this tie-up, millions of customers can buy electric scooters at a low down-payment and EMI's across a fast-growing nationwide network for Ampere electric vehicles."

Talking about the partnership, **Mr. V, Karunakaran, Co-founder and Joint Managing Director, WheelsEMI** said, "We at WheelsEMI believe that electric vehicles are the future and being a specialist Two-Wheeler Finance Company, we would like to move early into this space. Having an alliance with Greaves Finance, we have the unique opportunity of expanding this nascent market, together."

Ampere vehicles' stylish range of eco-friendly and energy efficient scooters are designed to stay true to its **zero emission promise** along with low running and maintenance costs, while offering optimum speed for safe city driving. Ampere vehicles are preferred in market by customers for **higher savings** over conventional vehicles and providing **sustainable mobility solution** for stronger future. Now with quick and easy financing options many more customers at the bottom-of-the pyramid can join **fast growing** family of 50,000 Ampere customers.

This partnership with Wheels EMI will enable Ampere vehicles to reach out to potential customers through attractive financing options that are tailor-made to facilitate varied customer requirements. With its robust product technology, growing service network, and now attractive loan options, Ampere Vehicles serve as the right combination to help meet the requirements of its existing and new consumers. This development promotes easy, affordable, and eco-friendly commutes, which expedites our race towards an electric future and fortifies India's battle against deteriorating climate conditions.

About Greaves Cotton

Greaves Finance is a subsidiary of Greaves Cotton Limited, a diversified engineering company and a leading manufacturer of Cleantech Powertrain Solutions (CNG, Petrol and Diesel Engines), Generator sets, Farm equipment, E-Mobility, Aftermarket spares and services. Greaves Cotton is a multi-product and multi-location company with rich legacy and brand trust of over 160 years and has established itself as a key player impacting billion lives every day. The company has seven manufacturing units and continues to support progress of the nation under Make-In-India program. The company today manufactures world class products and solutions under various business units - Greaves Engines, Greaves Power, Greaves Agri, Greaves Aftermarket, Greaves Care, Greaves Global and is backed by comprehensive support from 350+ Greaves big retail centers and 5,300+ smaller spare parts retail outlets across the country.

In the mobility segment, the company manufactures 4 lakhs plus engines annually, almost 1 engine per minute and provides the most affordable mobility solutions to the majority of population in India, moving more than 1 crore passengers and 5 lakh tonnes of cargo every day. In all, the company has crossed 5 million engines, 3 million pump sets and 1 million gensets. Greaves Cotton augmented its clean technology portfolio with entry in the last mile affordable 2W personal Mobility segment with Ampere Electric Vehicles. More information about Greaves Cotton - www.greavescotton.com

About WheelsEMI

WheelsEMI Private Limited is a non-banking finance company registered with the Reserve Bank of India that started its operations in April 2017 as a pioneer in Pre-Owned Two-Wheeler Finance in India. The core of WheelsEMI Pvt Ltd is in Impact Funding meaning funding such customers in the Customer pyramid wherein the ownership of a two-wheeler makes an impact in their lives and owning the vehicle is just not about adding convenience. Founded by Mr K Srinivas (Ex-President – Bajaj Auto Limited), Mr V Karunakaran (Ex Sr VP – Bajaj Auto Finance Limited) and Mr Ratheesh B (Ex – Bajaj Auto Finance Limited), WheelsEMI expanded to New Two Wheeler Finance, Electric Vehicles Finance including Institutional lending thereby becoming a two wheeler finance specialist in a very short span of time.

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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.”