



Greaves Finance announces the EV Dreamfest initiative to accelerate EV adoption in India

Mumbai, 13th October 2021: Greaves Cotton, one of India's leading and diversified engineering companies, has enhanced access to finance for electric vehicles as part of Greaves Electric Mobility through its NBFC subsidiary Greaves Finance. The program's unique features include- Instant loan disbursement, low interest rates, simple and quick financing choices with low cost EMIs, and access to affordable financing options.

With the festive season coming up, Greaves aims to tap EV enthusiasts wanting to own electric vehicles by providing them with required finance. We have wide range of financing options for electric 2-wheelers and 3-wheelers & are now available at select Ampere dealerships, AutoEVMart and Greaves Retail outlets.

Electrification is pivotal to decarbonisation & with these special finance schemes, Greaves electric aims to broaden the base of EV buyers especially in smaller towns & cities. India has growing population of middle class population who aspire to own their dream vehicle for nearby commutes. This is going to increase in upcoming festive period & higher movement expected with opening up of trade & markets post higher vaccination. Customers seeks affordable commuting options with electric vehicles seeing higher demand in light of higher petrol prices. To support this dream of multiple buyers, Greaves Finance has announced, 'EV DreamFest', one-of-a-kind initiative that will facilitate easy purchase of scooters & e3W for various set of buyers. Now, everyone can own one electric vehicle in upcoming period.

Speaking on the announcement, Ravindra Pathak, Head Greaves Finance, Greaves Cotton Limited, said, "Greaves is ready to be the enabler that helps in expanding access to sustainable mobility for a wide variety of consumers while also providing hassle-free and personalized financing options for e-2W and e-3W buyers. The EV Dreamfest will enable customers to realise their ambition of purchasing an electric vehicle."

Greaves Electric is supporting EV adoption in the country with its ambitious objective of **#MovingBillionsWithGreaves**. The organization is supporting the entire ecosystem with uninterrupted last-mile mobility of people, commodities, and services by catering to both B2C and B2B domains. In the long run, the EV Dreamfest initiative will assist the burgeoning EV ecosystem by facilitating flexible finance options, in turn enabling a shift from traditional ICE vehicles to a complete EV ecosystem.

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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

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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

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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 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.”