



Greaves Cotton enhances access to tech enabled EV financing through Greaves Finance

EV Buyers across india to benefit from quick disbursement of multiple retail vehicle financing options through AI enabled due diligence

Mumbai, September 3, 2021: Greaves Cotton, one of India's leading and diversified engineering companies, has enhanced access to easy finance for electric vehicles through its subsidiary Greaves Finance. Greaves Finance will deploy AI-enabled analytics to offer customised retail financing options and quick disbursement of loans to allow for greater adoption of EV two-wheelers in the country.

Greaves finance will also provide retail-financing options by using strategic co-lending partnerships with various financial institutions.

This announcement comes on the back of rapid transformation in the personal mobility preferences with significant demand emerging from non-metro regions too. With favorable government policies and schemes making electric vehicles more attractive for customers to shift towards EV, there has been a higher demand for EV financing from both retail and bulk buying segments.

The company is among the first few players in the industry to curate an easy affordable financing ecosystem for prospective EV buyers. With easy approvals and quick loan disbursements, Greaves is accelerating the process of owning personal electric vehicles and becoming a part of the EV revolution in the country.

Speaking on the announcement, Ravindra Pathak, Head Greaves Finance, Greaves Cotton Limited, said, *"The transition towards EVs is easy only when there is an enabling ecosystem. Keeping this in mind, Greaves is prepared to be the facilitator that enables people to make the right choice, enhancing access to good mobility for people at the bottom-of-the pyramid while providing hassle-free and customised financing solutions to customers opting for electric vehicles. Towards this, we have banked on our superior technology infrastructure and understanding of the market to create a complementary AI enabled tech environment that will significantly improve the customer experience while accessing our products."*

The electric vehicle industry in India is set to grow at record levels and Greaves aims to accelerate this transition aiding the shift from traditional vehicles and strengthen its leadership position by introducing technological advancements and strong network support. Ampere recently announced its India electrified campaign to showcase how it is transforming last mile connectivity across the country through clean, affordable & reliable electric vehicles from its wide range of e2W, e3W offerings in B2C & B2B domain.

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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

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Note:

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