



Press Release

Greaves Cotton strengthens executive leadership, announces key hires

- Dr. Arup Basu appointed Deputy Managing Director of Greaves Cotton Ltd (GCL)
- Mr. Sanjay Behl appointed CEO and Executive Director of Greaves Electric Mobility (GEMPL)

Mumbai/Bengaluru, May 17, 2022:Greaves Cotton Limited, one of India's leading engineering companies, announced the appointment of veteran executive leaders Dr. Arup Basu as Deputy Managing Director of Greaves Cotton Ltd and Mr. Sanjay Behl as CEO & Executive Director of Greaves Electric Mobility.

The strengthening of leadership comes on the heels of highest-ever consolidated quarterly revenue of Rs. 621 Crore reported for quarter ending March 31, 2022.

With this announcement, the Greaves group leadership will move to a simpler and more focused structure, in line with the reorganization of business carried out in 2021 to facilitate sustained growth, and led by Dr. Arup Basu and Mr. Sanjay Behl. Both the leaders will report into Mr. Nagesh Basavanhalli, MD and Group CEO.

In his role, Dr. Basu will lead the development and execution of long-term strategies of GCL and will oversee implementation of overall Corporate Purpose and Vision of GCL across Engines and Retail Business. He brings over 30 years of experience in running manufacturing intensive businesses such as Packaging (MD at Huhtamaki PPL) Chemicals (President and CTO at Tata Chemicals), and Automotive (Tata Motors).

Greaves Electric Mobility (GEMPL), comprising e-scooters, e-rickshaw and e-auto segments, is one of the fastest growing business within the group accounting for 38% of the overall revenue for the quarter ended March 31, 2022, representing an annual YoY revenue growth of 251%.

As CEO & Executive Director of GEMPL, Sanjay will focus on leading the accelerated growth of the electric mobility business. He comes with a rich experience in leading consumer facing businesses such as Textiles (CEO of Raymond Ltd), Broadcasting (CEO of Reliance Big TV) and Technology (Co-founder/CEO of Nextqore Inc).

Commenting on the leadership appointments, **Mr.Nagesh Basavanhalli, MD and Group CEO, Greaves Cotton Limited**, said, *"I am delighted to welcome Dr. Arup Basu and Mr. Sanjay Behl into the leadership team of the Greaves Cotton group. Their immense experience in transforming and growing Indian businesses at global scale will help us accelerate our growth. Their leadership skills in building future facing organizations will help steer growth in their respective areas."*

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Note to the Editor:

Captioned Photographs of Dr. Arup Basu and Mr. Sanjay Behl enclosed for publication

About Greaves:

Greaves Cotton Limited is 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 a rich legacy and brand trust of over 163 years and has established itself as a key player impacting a billion lives every day. The company today manufactures world-class products and solutions under various business units and is backed by comprehensive support from Greaves Retail Centers & smaller spare parts retail outlets across the country.

For more information visit- www.greavescotton.com

About Greaves Electric Mobility:

Greaves Electric Mobility (GEM) is the electric mobility business of Greaves Cotton Limited. GEM has been in the business of EV technology, designing and manufacturing electric vehicles for the past 13 years. With a strong base of over 1.5 lakh customers backed by comprehensive EV ecosystem support from Greaves, Greaves Electric Mobility is pushing boundaries to create an affordable & sustainable ecosystem for uninterrupted clean last-mile mobility solutions in the country. GEM has a strong presence in both electric 2-wheelers and electric 3-wheelers segments. Under electric 2-wheelers, Ampere is the fastest growing e-scooter brand in the country with a strong presence in both B2C and B2B segments while Bestway with ELE brand (e-rickshaw) and MRL Auto with Teja brand (e-autos) are the other two fast growing businesses in the electric 3-wheelers segment.

For more information, please visit:

<https://amperevehicles.com/>

<https://ele3w.com/>

<https://tejavehicles.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

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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.”