

10th June, 2025

The Manager – Listing
BSE Limited
BSE Code- 501455

The Manager - Listing
National Stock Exchange of India Limited
NSE Code- GREAVESCOT

Dear Sir/Madam,

Subject: Press Release

Please find enclosed herewith Press Release issued by Greaves Electric Mobility Limited, material subsidiary of the Company, captioned “Greaves Electric Mobility Appoints Vikas Singh as Managing Director to Steer Next Phase of Growth”.

Kindly take the same on record.

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel and Company Secretary
Membership No: A32389

Encl.: a/a

Greaves Cotton Limited

Email ID: investorservices@greavescotton.com | **Website:** www.greavescotton.com

Registered Office: J-2, MIDC Industrial Area, Chikalthana, Aurangabad - 431210, India

Corporate Office: Unit No.1A, 5th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai - 400070, India

Tel: +91 22 41711700 | **CIN:** L99999MH1922PLC000987

ENGINEERING | E-MOBILITY | RETAIL | FINANCE | TECHNOLOGIES



Greaves Electric Mobility Appoints Vikas Singh as Managing Director to Steer Next Phase of Growth

Bengaluru, India, 10th June 2025: Greaves Electric Mobility Limited (GEML), the e-mobility division of Greaves Cotton Limited, announces the appointment of Mr. Vikas Singh as its new Managing Director, effective 2nd June 2025. He will lead the company's next phase of growth, with the current management team reporting to him.

Mr. Singh brings leadership experience in driving growth across some of India's most dynamic consumer-facing industries. His leadership in regulated environments has further sharpened his ability to drive transformation with resilience and agility.

Mr. Singh, an alumnus of FMS, University of Delhi, and has held leadership positions in various Indian and multinational organizations.

This appointment reinforces GEML's commitment to its core purpose of democratising smart and sustainable mobility solutions for every Indian and marks a pivotal step as the company strengthens its position in India's growing EV landscape.

"In line with our long-term strategic vision and continued focus on strengthening leadership for future growth, the Board of Greaves Electric Mobility Limited has approved the appointment of Mr. Vikas Singh as Managing Director, effective June 2, 2025," Greaves Electric Mobility Limited.

ENDS

About Greaves Cotton Limited:

Greaves Cotton Limited (GCL), also known as Greaves, is a diversified, multi-product, multi-fuel, and multi-location engineering company with a legacy of 165 years and strong brand trust. Originally renowned for its single-cylinder diesel engines, Greaves has transformed into a fuel-agnostic, end-to-end mobility solutions provider, driven by the purpose of "Empowering Lives". The Company is enabling a sustainable transition to green mobility and aims to touch a billion lives by 2030. Greaves is building a digitally integrated ecosystem that connects consumers, business partners, and service providers across the entire mobility value chain.

Through its five independent business units—Greaves Engineering, Greaves Electric Mobility Ltd., Greaves Retail, Greaves Finance Ltd., and Greaves Technologies Ltd.—Greaves combines agility with strategic focus, delivering innovation and enhancing accessibility for consumers. With significant investments in technology and human capital, the Company is positioned to lead in India's EV and sustainable mobility markets. The Company remains committed to sustainable growth and economic progress, making it a trusted partner in shaping the future of mobility in India.

For more information, visit- www.greavescotton.com

About Greaves Electric Mobility Limited:

Greaves Electric Mobility Limited (GEML), the electric mobility business of Greaves Cotton Limited (GCL), is one of the first companies in India to focus on the evolving market of electric vehicles ("EV") and has been among the frontrunners at driving EV adoption in the country*. GEML has been designing and manufacturing electric vehicles for over 16 years and has established a strong presence in the electric 2-wheeler segment*. Furthermore, MLR Auto Limited and Bestway Agencies Private Limited, are



subsidiaries of GEML. GEML is committed to creating an affordable and sustainable ecosystem and aims to provide clean and last-mile mobility solutions.

* Source: CRISIL Report

For more information, please visit:

<https://greaveselectricmobility.com/>

For further information, please contact:

trupti.roy@greaveselectricmobility.com

Disclaimer:-

GREAVES ELECTRIC MOBILITY LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its equity shares and has filed a draft red herring prospectus dated December 23, 2024 ("DRHP") with SEBI and the Stock Exchanges. The DRHP is available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.greaveselectricmobility.com and on the websites of the BRLMs, i.e. Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) at www.iiflcap.com and JM Financial Limited at www.jmfl.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the red herring prospectus which may be filed with the Registrar of Companies, Tamil Nadu at Chennai in the future including the section titled "Risk Factors". Potential Bidders should not rely on the DRHP filed with SEBI and the Stock Exchanges in making any investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in private transactions exempt from the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering of the Equity Shares in the United States.

Disclaimer:-

"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 Limited 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 Indian 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 forward-looking statement contained in this release."

CRISIL Market Intelligence & Analytics (CRISIL MI&A), a division of CRISIL Limited, provides independent research, consulting, risk solutions, and data & analytics to its clients. CRISIL MI&A operates independently of CRISIL's other divisions and subsidiaries, including, CRISIL Ratings Limited. CRISIL MI&A's informed insights and opinions on the economy, industry, capital markets and companies drive impactful decisions for clients across diverse sectors and geographies. CRISIL MI&A's strong benchmarking capabilities, granular grasp of sectors, proprietary analytical frameworks and risk management solutions backed by deep understanding of technology integration, makes it the partner of choice for public & private organisations, multi-lateral agencies, investors and governments for over three decades. For the preparation of the CRISIL Report, CRISIL MI&A has relied on third party data and information obtained from sources which in its opinion are considered reliable. Any forward-looking statements contained in the CRISIL Report are based on certain assumptions, which in its opinion are true as on the date of this report and could fluctuate due to changes in factors underlying such assumptions or events that cannot be reasonably foreseen. The CRISIL Report does not consist of any investment advice, and nothing contained the CRISIL Report should be construed as a recommendation to invest/disinvest in any entity. The Company will be responsible for ensuring compliances and consequences of non-compliances for use of the CRISIL Report or part thereof outside India.