

05th April, 2024

The Manager – Listing
BSE Limited
BSE Code- 501455

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

Dear Sir/Madam,

Sub.: Press Release

Please find enclosed herewith Press Release issued by the Company with the heading “Greaves Cotton Limited enters into a Technology Transfer Agreement with Tsuyo to manufacture components designed for Low-Speed 3-wheelers”.

Kindly take the same on record.

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel and Company Secretary

Encl.: a/a

Greaves Cotton Limited

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ENGINEERING | E-MOBILITY | RETAIL | FINANCE | TECHNOLOGIES

Greaves Cotton Limited enters into a Technology Transfer Agreement with Tsuyo to manufacture components designed for Low-Speed 3-wheelers

The partnership aims to strengthen Greaves Cotton's innovation capabilities and enhance production efficiency in the electric L3 vehicle segment.

Bengaluru, April 05, 2024: Greaves Retail, the retail unit of Greaves Cotton Limited (Greaves Cotton), a provider of clean mobility and energy solutions in the e3W, ICE 3W, and SCV segments, has entered into a strategic technology transfer and supply agreement with Tsuyo Manufacturing Private Limited (Tsuyo), an innovative Indian company specialising in electric vehicle components. The agreement marks a significant milestone in Greaves Cotton's commitment to advancing its presence in the low-speed electric 3-wheeler (L3) vehicle segment.

This collaboration underscores Greaves Cotton's endeavour to leverage Tsuyo's expertise in electric vehicle technology and manufacturing machinery to enhance its capabilities in the electric L3 vehicle domain. Through this partnership, Greaves Cotton anticipates significant growth opportunities within the 3W segment, aligning with its vision to drive sustainable mobility solutions.

Mr Narasimha Jayakumar, CEO of Greaves Retail, said, "Our partnership with Tsuyo showcases Greaves Retail's dedication to empowering lives through sustainable mobility solutions. It reflects our commitment to innovation and our drive to lead towards a brighter future. Together, we are poised to revolutionise the L3 segment, delivering unparalleled solutions that empower individuals and businesses."

Mr Vijay Kumar, CEO of Tsuyo Manufacturing Pvt. Ltd., shared his perspective, stating, "We are delighted to partner with Greaves Cotton Limited in advancing the electrification of 3-wheelers. Tsuyo's dedication to innovation and quality, coupled with Greaves Cotton's market leadership, creates a formidable force to drive positive change in the mobility landscape."

The collaboration would include the transfer of technology and know-how related to electric motors, wound motors, and controllers specifically designed for low-speed 3-wheeler vehicles.

About Greaves Cotton Limited:

Greaves Cotton Limited (GCL) is a diversified multi-product and multi-location engineering Company with a rich legacy and brand trust of over 163 years. The Company is a leading name in Fuel Agnostic Powertrain Solutions, E-Mobility, Aftermarket & Retail. The Company's diversification strategy is driven by customer-centricity and sustainability. As a part of this diversification strategy, the Company has recently announced the acquisition of Excel Controlinkage Pvt Ltd to unlock new avenues of growth and continue to build expertise in future technologies. GCL is on a mission to redefine the sustainable, cleantech mobility ecosystem through transformative technologies. It is powered by the purpose of touching a billion lives by 2030 and enabling them to make a sustainable transition to green mobility.

For more information, visit- www.greavescotton.com



About Tsuyo Manufacturing Pvt Ltd:

Established in 2020, Tsuyo Manufacturing Pvt Ltd is an Indian company inspired by Japanese principles of strength and durability. Specialising in the design, development, and manufacturing of cutting-edge EV components, Tsuyo offers a comprehensive range of solutions, including Electric Motors, Drives, Converters, Instrument Panel Designs, Gearboxes, Axles, and e-Axle solutions.

For more information, visit- www.tsuyo.co.in

For further information, please contact:

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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 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 particular forward-looking statement contained in this release."