



July 15, 2019

Stock Code: BSE- 501455
NSE- GREAVESCOT

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor
Plot No. C /1, G Block
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015


This is in furtherance to our letters dated August 29, 2018, October 23, 2018 and July 10, 2019 (copy attached) and pursuant to definitive agreement dated August 29, 2018, we hereby notify that Greaves Cotton Limited ("**Company**") has acquired 10,69,006 (Ten Lakhs Sixty Nine Thousand and Six Only) Equity Shares, by way of investment in subsidiary of the Company i.e. Ampere Vehicles Private Limited, India ("**Ampere**") through secondary purchase for a total consideration of INR 15.99 Crores (approx). Consequent to the acquisition of aforesaid additional stake, the Company's holding in Ampere increased from 72.11% to 81.23%. The related Press Release is enclosed.

This is for your information and record.

Thanking You,

Yours faithfully,

For Greaves Cotton Limited


Atindra Basu
Head - Legal, Internal Audit
& Company Secretary

Encl: a/a

GREAVES COTTON LIMITED

www.greavescotton.com

Registered Office: Unit No. 701, 7th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai 400 070, India
Tel: +91 22 62211700 Fax: +91 22 33812799 CIN: L99999MH1922PLC000987



July 10, 2019

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Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015


This is in furtherance to our letters dated August 29, 2018 and October 23, 2018 and pursuant to definitive agreement dated August 29, 2018, we hereby notify that Greaves Cotton Ltd ("**Company**") has acquired 15,04,523 (Fifteen Lakhs Four Thousand Five Hundred and Twenty Three) Equity Shares, by way of investment in subsidiary of the Company i.e. Ampere Vehicles Private Limited, India ("**Ampere**") through primary and secondary purchase for a total consideration of INR 22.5 crores. Consequent to the acquisition of aforesaid additional stake, the Company's holding in Ampere increased from 67.34% to 72.11%.

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Thanking You,

Yours faithfully,

For Greaves Cotton Limited


Atindra Basu
Head - Legal, Internal Audit
& Company Secretary



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PRESS RELEASE

Greaves increases stake in Ampere Vehicles

The diversified engineering major has now increased stake to 81.23%

Part of strategic initiative to strengthen and expand presence in last-mile e-Mobility space

Mumbai, 15 July 2019: Greaves Cotton, a diversified engineering company in India, announces the acquisition of 25,73,529 equity shares in its subsidiary Ampere Vehicles by way of investment through primary and secondary purchase for a total consideration of Rs. 38.49 cr. With this investment, Greaves has increased its holding in Ampere to 81.23% from 67.34%. This investment follows the acquisition of Ampere Vehicles by Greaves in October 2018 with 67.34% stake for Rs. 77cr. Greaves total investment in Ampere now stands at Rs. 120.49 cr. (including control premium) for 81.23% stake.

The investment is part of Greaves' long-term growth strategy to deliver superior products & services in last-mile e-Mobility space, which is seeing significant interest from various quarters.

"Ampere is a pure play EV company and a fast-growing player in the last mile personal mobility segment. The investments further strengthen our commitment to transform ways in which people access and experience next-gen solutions. We aspire to be a complete auto ecosystem player and focused on building a wide portfolio of fuel agnostic & affordable last mile products & services. These customer-centric solutions are designed to deliver savings & sustainability." said **Nagesh Basavanhalli, MD and CEO, Greaves Cotton Limited.**

Ampere, as the e-Mobility subsidiary of Greaves Cotton, has a growing presence in the Indian electric two-wheeler industry along with a range of low-speed and high-speed electric scooters. These affordable scooters are popular with commuters making a switch on account of superior cost economics from conventional to electric two-wheelers & users of public transportation today. In June 2019, Ampere became one of the select few EV manufacturers in India to launch high-speed EV two-wheeler "Zeal" with FAME II subsidy. In the last 10 months since the strategic acquisition of Ampere by Greaves, the market share has grown significantly along with expansion of Greaves Retail footprint to 325 outlets. Overall Ampere customer base has continued to grow and sales have seen a substantial increase over the last year. Apart from personal mobility solutions, Ampere also has products in the Industrial usage segment. The company will continue to innovate towards greater design efficiencies and will enable localization of production. This is part of Greaves' company-wide push towards "Make in India."

-ENDS-

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**About Greaves Cotton:**

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 rich legacy and brand trust of over 160 years and has established itself as a key player impacting billion lives every day. The company has seven manufacturing units and continues to support progress of the nation under Make-In-India program. The company today manufactures world class products and solutions under various business units - Greaves Engines, Greaves Power, Greaves Agri, Greaves Aftermarket, Greaves Care, Greaves Global and is backed by comprehensive support from 325 Greaves big retail Centers & 5000+ smaller spare parts retail outlets across the country.

In the mobility segment, the company manufactures 4 lakh plus engines annually, almost 1 engine per minute and provides the most affordable mobility solutions to the majority of population in India, moving more than 1 crore passengers and 5 lakh tonnes of cargo every day. In all, the company has crossed 5 million engines, 3 million pumpsets and 1 million gensets. Greaves Cotton augmented its clean technology portfolio with entry in the last mile affordable 2W personal Mobility segment with Ampere Electric Vehicles. More information about Greaves Cotton - www.greavescotton.com

For further information, please contact:

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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 other: 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.