

25th June, 2026

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 Greaves Electric Mobility Limited, subsidiary of the Company, with the heading “**Greaves Electric’s Ampere Crosses 4 Lakh Milestone, Strengthens Leadership in Mass EV Segment**”.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel and Company Secretary
Membership No: F13799

Encl.: a/a

Greaves Cotton Limited

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

Registered Office: J-2, MIDC Industrial Area, Chikalthana, Chhatrapati Sambhajnagar - 431 006, Maharashtra, India. **Tel.:** (+91 240) 2479250, 2479232

Corporate Office: Unit Nos. 301 & 302, 3rd Floor, Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai – 400 013

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

Greaves Electric's Ampere Crosses 4 Lakh Milestone, Strengthens Leadership in Mass EV Segment

New Delhi/Bangalore, 25th June 2026: Ampere, the electric two-wheeler brand of Greaves Electric Mobility, today announced it has crossed the significant milestone of 4 lakh scooters manufactured and sold in India. This achievement underscores Ampere's growing presence in India's mass electric mobility segment and reflects its steady evolution from an early EV pioneer to a trusted, high-growth brand, driving smart, accessible and affordable electric mobility solutions across India.

This momentum is anchored in Ampere's approach - focused on delivering smart, durable and safe EVs engineered for Indian roads, weather and varied terrains with a strong emphasis on low total cost of ownership than ICE vehicles.

Ampere also recorded a 51% year-on-year growth in FY26, with its market share increasing from 3.6% in FY25 to 4.4% in FY26, reinforcing its position among the leading players in India's electric two-wheeler market.

Ampere's growing adoption is driven by products engineered to address key barriers to EV adoption. This milestone reflects growing confidence and trust in Ampere Electric Scooters be it first-time EV buyers, everyday riders, family commuters or business owners seeking practical solutions with lower costs. Based on a 100% LFP battery platform, it offers superior safety, thermal stability and long lifecycle of up to ~200,000 kms.

Commenting on the milestone, **Vikas Singh, MD, Greaves Electric Mobility**, said: *"Crossing the 4-lakh milestone reflects growing customer trust in Ampere and validates our focus on delivering dependable, value-driven electric mobility in the sub-₹1 lakh segment. As fuel costs rise, customers are increasingly seeking practical alternatives for everyday mobility. Our focus is to make this transition simple and dependable. We believe the next phase of EV growth in India will be driven by practical, mass-market solutions, and Ampere is well positioned to lead this transition. Our 'Built for Bharat' approach delivers solutions which not only meet these expectations but are also designed for demanding conditions with a strong focus on safety, durability and cost of ownership. As EV adoption accelerates, we remain committed to making electric mobility more accessible and relevant for the mass market."*

The Ampere Nexus, awarded with "Electric scooter of the year 2025", stands as the outperformer - known for its endurance and engineering credentials, validated by the recent achievements including the Kolli Hill 70 hairpin bend climb and ride to the Shipki La Pass at 13,200 ft.

The other award-winning products are: Magnus Grand recently won the title of 'Electric Scooter of the Year 2026', while the Magnus G-Max bagged the 'Family Scooter of the Year



2026' title, reinforcing Ampere's industry credibility and trust. These achievements are making GEML's products the preferred choice among first-time EV buyers, families, and daily commuters, thereby accelerating the shift from ICE to electric mobility at scale.

The milestone includes slow speed vehicles which do not get captured in VAHAN data. Supporting this momentum, Ampere expanded its dealer, retail and service network. In FY26, Ampere strengthened its dealer network by 12% compared to FY25, besides revamping existing showrooms, network initiatives improved dealer productivity and customer experience. With this, today, the Company has a strong retail presence across metros and emerging EV markets. Looking ahead, the company will continue to strengthen its offerings with differentiated technology and its 100% LFP portfolio strengthening safety, thermal stability & lifecycle performance, and low TCO for customers. With this design philosophy, Ampere is well positioned to drive mainstream EV adoption across "Bharat".

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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*. With over **17 years** of experience designing and manufacturing electric vehicles*, GEML serves both the electric 2-wheeler and 3-wheeler segments. GEML along with its subsidiaries, operates three manufacturing plants located in Hyderabad, Noida, and Ranipet. The company

supports its network through 400 dealer touchpoints across India, **thereby aiming** minimal downtime and **enhanced customer experience**. GEML holds 8 India Book of Records** and 1 Asia Book of Records** titles, **reflecting its focus on technology and design led innovative & durable mobility solutions**. Subsidiaries MLR Auto Limited and Bestway Agencies Private Limited help extend GEML's market presence. Committed to affordability and sustainability, GEML provides clean mobility solutions contributing to India's shift toward electric transportation.

* Source: CRISIL Report

****India Book Of Records:**

1. <https://indiabookofrecords.in/longest-journey-by-a-city-speed-family-electric-scooter/>
2. <https://indiabookofrecords.in/first-electric-scooter-to-complete-10000-kilometers-in-a-single-journey/>
3. <https://indiabookofrecords.in/maximum-towns-cities-covered-by-an-electric-scooter-from-kashmir-to-kanyakumari/>
4. <https://indiabookofrecords.in/biggest-electric-scooter-brand-logo-drawn-on-the-white-sands/>
5. <https://indiabookofrecords.in/first-electric-scooter-to-tow-a-pickup-truck/>
6. <https://indiabookofrecords.in/longest-distance-covered-by-electric-3-wheeler-on-single-charge/>
7. <https://indiabookofrecords.in/longest-distance-covered-on-a-single-charge-by-an-electric-3-wheeler/>
8. <https://evindia.online/news/ampere-nexus-shatters-limits-first-ev-scooter-to-conquer-13200-ft-shipki-la-pass>

****Asia Book of Records:**

1. <https://auto.hindustantimes.com/auto/electric-vehicles/ampere-nexus-enters-asia-book-of-records-with-kolli-hills-ascent-41770382115989.html>

For more information, please visit:

<https://greaveselectricmobility.com/>

For further information, please contact:

tanya.yadav@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

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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 investors should not rely on the DRHP filed with SEBI and the Stock Exchanges in making any investment decision.

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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 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."

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