GREAVES
Empowering Lives

20th November, 2026

To,

The Manager - Listing	The Manager - Listing
BSE Limited	National Stock Exchange of India Limited
BSE Code - 501455	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 "**Ampere achieves 6% E2W market share, consolidating its Top 5 position**".

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Nath Basu

Digitally signed by Atindra Nath Basu
DN: c=IN, o=Personal, title=7671, 2.5.4.20=738bbb4dae14d7a194488652 5591e549b258b83e222bc1134a8fbac7 0540372, postalCode=400610, st=Maharashtra, serialNumber=6a73964489 5d9b71ab90ddae772bf6e6c81895bc67767c20ff2ca9a68623f8a4, cn=Atindra Nath Basu
Date: 2026.11.20 10:55:34 +05'30'

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

Encl.: a/a

Ampere achieves 6% E2W market share, consolidating its Top 5 position

- Records 7,956 E2W registrations in November 2026 (1-18 Nov), securing a 6.0% market share
- Volumes up 70% over MTD October, ahead of overall EV two-wheeler market growth of 20%
- Market share increased by 170 bps MoM, from 4.3% in MTD October to 6.0% in MTD November.
- Present in ~900 RTO markets, a top 3 player in ~300 of them

New Delhi/ Bengaluru, 20 November 2026: Ampere, the electric two-wheeler brand of Greaves Electric Mobility Limited (GEML), has reached 6% market share in India's electric two-wheeler market, building on its entry into the Top 5 earlier this week and a sustained run of volume and share gains.

As per VAHAN data for November 1–18, 2026, GEML recorded 7,956 E2W registrations, securing a 6.0% market share and consolidating its No. 5 position. Volumes grew 70% over the same period in October, significantly ahead of the overall E2W market growth of 20%. This helped Ampere's market share to grow from 4.3% on October 1–18 to 6.0% on November 1–18. This builds on the 5.7% share recorded till November 15, when Ampere reached the Top 5, reflecting continued growth momentum.

The brand's growth this financial year has been equally encouraging. Till October, GEML's VAHAN registrations were up 92% year-on-year. With 72,553 E2W registrations in FY27 up to November 18, GEML has already well surpassed the 61,842 registrations recorded during the whole of FY26.

Commenting on the milestone, **Mr. Vikas Singh, Managing Director, Greaves Electric Mobility**, said, *"India's electric future will be won by those who deliver real value to everyday consumers. Achieving 6.0% market share is a powerful endorsement of Ampere's promise: reliability, affordability and technology which matters. With a presence across nearly 900 RTO markets, and a "top three" position in around 300 of them, Ampere is no longer a big-city story. It is winning the trust of Bharat. Through 'Bharat Ki Smart Ride', we will deepen our consumer connect, expand our reach and scale with discipline, building an electric mobility business that is sustainable and profitable."*

Ampere's multiple award-winning EV portfolio, including the Nexus EX+, Magnus GMax, Magnus Neo, and Reo Vyb, is designed around the diverse everyday mobility needs of Indian consumers. The portfolio reflects the Ampere's 'Bharat Ki Smart Ride' proposition of combining practical innovation, reliability and value for India's evolving mobility needs.

Ampere has also demonstrated product capability in demanding real-world conditions. The Magnus GMax with Intellipack recently completed the Ultimate Endurance Ride, covering over 4,000 km in just 15 days, from Dong Valley in Arunachal Pradesh to Guhar Moti in Gujarat, traversing mountains, plains and desert. The Nexus has previously conquered the 70-hairpin bends of Kolli Hills and reached Shipki La Pass at 13,200 ft, demonstrating performance and capability across varied Indian terrain.

Ampere continues to strengthen its product portfolio, retail reach, financing ecosystem and customer experience as it builds towards making electric mobility a more accessible and preferred choice for consumers across India.

****End****

About Greaves Cotton Limited:
With a legacy of over 165 years, Greaves Cotton Limited is a diversified, future-ready engineering company delivering innovative and sustainable solutions to customers across key sectors. Renowned for its precision engineering and technology leadership, the Company's growth strategy is anchored on three core dimensions: accelerating its core businesses, building new muscle onto the core, and expanding into new horizons across Energy Solutions, Mobility Solutions, and Industrial Solutions.

As one of India's largest manufacturers of single-cylinder diesel engines, and a pioneer in introducing them for microcar applications in the European market, Greaves continues to reinforce its commitment to accessible, efficient, and reliable mobility. Guided by its purpose of 'Empowering Lives', Greaves is committed to providing reliable products, sustainable technology, and customer-centric solutions. With its strong engineering foundation and continuous innovation, the Company aims to enable people, businesses, and communities to progress with confidence in a future rooted in engineering excellence and driven by efficient energy.

The investee companies of Greaves include Greaves Electric Mobility Limited (GEML) with its diverse portfolio of electric 2 & 3 wheelers for passenger and cargo mobility, and Greaves Finance Limited (GFL) with ev.fin, a 100% EV focused NBFC that leverages cutting-edge technology to offer customised financing options & seamless buying experience. Both these businesses play a significant role in accelerating EV adoption 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 customers through 600+ Ampere touchpoints across India, enabling wider access, dependable service and an enhanced ownership 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.

***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

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.