17th August 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 the Company, with the heading “**Greaves Cotton Completes Acquisition of Excel Controlinkage, Takes Ownership to 100%.**

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, postalCode=400610, st=MAHARASHTRA, street=KRISHNA A FLAT NO 2702NEELKANTH PALMSG B RD KAPURBAWDI THANE, l=THANE, o=Personal, serialNumber=6a739644895d9b71ab90ddae772bf6e6c81895bc67767c20ff2ca9a68623f8a4, pseudonym=4e62778a1cd719e82f4a50181d20865a, 2.5.4.20=48b9675b74216cefc51a7a4cc9dc792b619873d4197f00a7548335ef3c4a6ceb, email=ATINDRANATHBASU@GMAIL.COM, cn=ATINDRA NATH BASU
Date: 2026.08.17 12:16:41 +05'30'

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

Encl.: a/a

GREAVES
Empowering Lives

Greaves Cotton Completes Acquisition of Excel Controlinkage, Takes Ownership to 100%

Excel, one of the largest players in motion control systems, becomes a wholly owned subsidiary, complementing Greaves.Next diversification strategy

Mumbai, August 17, 2026: Greaves Cotton Limited, one of India's leading diversified engineering companies, today announced that it has acquired the remaining 20% shareholding in Excel Controlinkage Private Limited ("Excel Controlinkage") through the secondary route, taking its aggregate shareholding in the company to 100%. With the completion of this acquisition, effective August 13, 2026, Excel Controlinkage has become a wholly owned subsidiary of Greaves Cotton.

The acquisition marks the completion of the multi-tranche acquisition process initiated in 2023, when Greaves Cotton entered into a definitive agreement to acquire Excel Controlinkage. The transaction is in accordance with the definitive agreement dated April 6, 2023.

Commenting on the acquisition, **Parag Satpute, Group CEO & Managing Director, Greaves Cotton Limited**, said, *"Greaves has built a distinguished legacy of moving India forward through reliable, sustainable and purpose-led engineering. The completion of the acquisition of Excel Controlinkage marks an important step in a margin-accretive acquisition that complements our diversification strategy. We are focused on building and scaling businesses with differentiated engineering capabilities and opportunities to participate in India's evolving mobility and industrial ecosystem."*

Excel Controlinkage, incorporated in 1994, is a player in mechanical and electronic motion control systems, with capabilities across push-pull cables, mechanical levers and linkages, and electronic throttle levers. Its products serve customers across Commercial Vehicles, Construction Equipment, Agriculture, Material Handling, Marine and Special Purpose Vehicles, as well as the Aftermarket. The company also operates an integrated manufacturing facility for heavy-duty push-pull cables, including inner and outer conduits and end fittings.

The acquisition of Excel Controlinkage is aligned with Greaves Cotton's broader strategy of building a diversified portfolio. This will further strengthen its presence in commercial vehicles and contribute to the development of a broader mobility ecosystem.

With Excel Controlinkage, now a wholly owned subsidiary, Greaves Cotton will continue to focus on leveraging its capabilities, product portfolio, and customer relationships to support its growth across Energy, Mobility, and Industrial Solutions under Greaves.Next.

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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. The Company also has a longstanding association with the Indian armed forces, with its products supporting a range of defence and naval applications, embodying its role in industrial advancement and nation-building. 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

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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."