GREAVES
SINCE 1859

Ref. MP/hrh
3rd October, 2017

Stock Code: BSE- 501455
NSE- GREAVESCOT

The Secretary
BSE Limited
Corporate Relationship Department
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Mumbai - 400 001

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

Dear Sirs,

Sub: Press Release regarding strategic partnership with Altigreen Propulsion Labs to deliver clean energy powertrain solutions

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a press release being issued by the Company on the captioned subject, the content of which is self-explanatory.

Please take the same on your record.

Thanking you,

Yours faithfully,
For Greaves Cotton Limited

Amit K. Vyas
Company Secretary,
Head - Legal & Internal Audit

Encl. : a/a.

Greaves Cotton Limited in strategic partnership with Altigreen Propulsion Labs to deliver clean energy powertrain solutions

Mumbai, 4th October 2017: Greaves Cotton today announced a strategic partnership with US & Bengaluru based start-up – Altigreen Propulsion Labs. The partnership aims to provide a range of clean energy powertrain solutions for the 3-wheeler and micro 4-wheeler commercial vehicles. This alliance will be kick-started with the launch of a unique offering of Altigreen's HyPixi – a low cost partial electrification solution for retro-fitment on current fossil-fuel based vehicles. The solution will help deliver significantly improved fuel efficiency and reduced emissions, hence providing un-matched total cost of ownership to the last mile transportation segment.

Greaves Cotton Limited's Automotive Engines Division has been successfully providing powertrain solutions to customers in the last mile transportation segment in India. They have built strong credibility in this segment with their fuel-efficient engines and class leading cost of ownership. These reliable engines have been sold through a strong base of 35+ OEM customers across India in the 3-wheeler & micro 4-wheeler space, exceeding 5 million Greaves-powered vehicles on the roads today. This huge parc of passenger & cargo vehicles can be offered this partial electrification solution through Greaves' vast 3500+ aftermarket network in India.

Talking about the partnership **Mr Nagesh Basavanhalli, MD and CEO, Greaves Cotton Limited**, – *"We are excited to sign this strategic partnership with Altigreen Propulsions Labs. This partnership allows us to address the core issue of reduction in carbon load in the atmosphere, along with providing a cost effective greener solution to our customers. Greaves is committed to providing fuel-agnostic solutions and this strategic partnership is a manifestation in the same direction."*

Speaking on the occasion, **Dr Amitabh Saran, CEO, Altigreen Propulsion Labs,** said *"Altigreen is proud to partner with Greaves Cotton Limited, a company with a long track record of providing reliable powertrains for small vehicles. Our advanced 48-volt electric-assist technology generates a positive triple bottom-line impact – on people, planet and profits – throughout the value chain. This partnership leverages Greaves' unmatched aftermarket network enabling more people to benefit sooner from the use of Altigreen's products and technology."*

The retro fitment solution gives up to 25% improvement in mileage, dramatic reduction in harmful tailpipe emissions, especially in densely populated cities and reduces wear-and-tear so there is less engine maintenance. The electric-assist system meets government notified standards and has been thoroughly tested and certified under Central Motor Vehicle Rules (CMVR) & is ready for fitment in India. The ARAI approved electric-assist HyPixi system, which is protected by US and global patents, gives Greaves an opportunity to expand the use of electric propulsion technology on existing and future vehicle population. Through this move, Greaves, a fuel agnostic powertrain solutions provider, re-affirms its commitment to remain a consumer centric solutions provider in the last mile transportation space with focus, investment on technology and continued interest in the clean energy space.

About Greaves Cotton Ltd:

Greaves Cotton Limited, a Rs.1800 crore, multi-product, multi-locational company is one of the leading engineering companies in India with core competencies in diesel/ petrol engines, farm equipment and Gensets. The company sustains its leadership through six manufacturing units which produce world class products backed by comprehensive spares and service through its 3500 + retail outlets across India. It also manufactures approximately 400,000 engines annually at their plants in Pune, Aurangabad & Ranipet. This segment 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. More at www.greavescotton.com

About Altigreen Propulsion Labs:

Altigreen Propulsion Labs, with its vision of Carbon Free Transportation, develops proprietary Electric Vehicle powertrains especially focused on emerging markets. The Company has leading edge expertise in the design and manufacturing of a range of high reliability motors, generators and their drive systems, both hardware and software, for the electrification of road transport. Altigreen's integrated development of the entire electric stack, including battery management, delivers outstanding performance tuned to the needs of end-customers and vehicle manufacturers. The award-winning electric-assist retrofit system – only one of its kind in the world – converts in-use fossil-fuel vehicles into partial electric with 25% improvement in efficiency and corresponding reduction in emissions. Designed, developed and made in India, the system has 90% domestic content. Based in Bangalore, Altigreen's patent portfolio spans over 60 countries. More at www.altigreen.in.

For further information, please contact:

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