GREAVES
SINCE 1859

13th June, 2017

Stock Code: BSE-501455
NSE- GREAVESCOT

The Secretary
BSE Limited
Corporate Relationship Department
2nd Floor, New Trading Wing
Rotunda Building, Phiroze Jeejeebhoy Towers
Dalal Street
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 Sir/Madam,

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

Dear Sirs,

We wish to inform that Greaves Cotton Limited (hereinafter referred to as "the Company") has entered into an agreement with Pinnacle Engines INC for the purpose of grant of licenses to the Company for manufacture and sale of internal combustion engines.

The details as required to be disclosed pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

S. No.	Particulars	Details
1	Name(s) of parties with whom the agreement is entered	Pinnacle Engines INC, USA
2	Purpose of entering into the agreement	Pinnacle to grant license to the Company for the manufacture and sale of 3-Wheel Pinnacle Engines and 2 Wheel (110 CC) Pinnacle Engines
3	Size of agreement	USD 7.5 Mn Milestone linked payment + 5% Royalty to Pinnacle
4	Shareholding, if any, in the entity with whom the agreement is executed	Nil
5	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	No special rights like right to appoint directors, first right to share subscription, right to restrict any change in capital structure.

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S. No.	Particulars	Details
6	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
7	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
8	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
9	In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;	Not Applicable
10	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Nil

Please find enclosed a copy of Press Release being issued by the Company in this regard.

Thanking you,

Yours faithfully,
For Greaves Cotton Limited

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

Encl. : as above

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Media Note

Greaves Cotton Limited and Pinnacle Engines Inc. US, announced a technology partnership for the launch of a revolutionary Opposed Piston Petrol/CNG lean burn BSVI-compliant engine for 3-wheelers in India. This will make India one of the lead markets to adopt this technology.

This move is seen as an important milestone for Greaves to establish itself as a leading fuel agnostic powertrain solutions & services company. This also allows Greaves access to export markets with large 3-wheeler population. With this advanced horizontal opposed piston design engines, Greaves aims to offer BS VI compliant high power and fuel efficiency engines with lower maintenance cost that results in higher savings to the end customer. This partnership enables Greaves, currently the market leader in the 3-Wheeler diesel engine space, to enter the larger 3-wheeler petrol/CNG space, with a powerful customer value proposition.

The partnership leverages strengths on both sides, provides opportunities to enter new markets and customer segments. The innovative technology offering from Pinnacle Engines, coupled with the vast experience of Greaves in world class manufacturing, will create a superior value package for the end customer in the Indian and overseas markets. The agreement between the two companies was signed in California, US.

Pinnacle Engines is a US based mobility technologies company. A pioneer in the field of Opposed Piston Engine architecture, utilizing a proprietary hardware design and electronic control, Pinnacle's unique lean-burn four stroke engine is protected by over 170 patents. The technology is now ready to be taken into the Indian 3-wheeler market, providing a highly differentiated customer value proposition.

Commenting on this landmark step, Mr. Nagesh Basavanhalli, MD & CEO, Greaves Cotton Limited, said: "Greaves has been a dominant player in the last mile transport segment with our range of diesel engines for a large number of Automotive OEMs. The opposed piston technology has been designed, developed and evolved by the Pinnacle Engines team to give class leading fuel economy at the right cost, enabling best-in-class total cost of ownership for the end customer. With this introduction, we will be able to offer an extremely competitive engine in the Petrol-CNG segment of the market".

Mr. David Moll, CEO, Pinnacle Engines Inc., commented: "We value the opportunity to partner with an established market leader like Greaves, and expect that our combined strengths will provide great advantage to the market. OEMs face great pressures on fuel economy, and ever-tightening emissions norms, and our cooperation provides a great answer to these challenges."

About Greaves Cotton

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 plus service outlets across India. More at www.greavescotton.com

About Pinnacle Engines

Pinnacle Engines Inc., a Silicon Valley based technology company with a subsidiary in Pune, is a mobility technologies business specializing in proprietary, innovative, market validated, ultra-efficient engine architectures that enable OEMs to meet the latest and most challenging emissions norms of today and tomorrow at a competitive cost. More at www.pinnacle-engines.com

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