



We are pleased to announce a strategic partnership with Abdul Latif Jameel. Under this partnership, Abdul Latif Jameel will invest up to USD 220 Million / INR 1700 crore* in Greaves Electric Mobility. We plan to use the funds to develop new products, associated technologies, brand building and enhance manufacturing capacity with the objective of being a very serious player in this segment not only in India but also the Global South. In addition, we remain committed to enhancing safety features across our product offerings. To this effort, our strategic partner brings in valuable automotive experience spread over several decades in several countries in this region and has been an early investor in companies like Rivian, Joby etc.

Greaves Cotton started its EV journey with an acquisition in 2018 and has grown significantly over a very short period. As of today, we have served and delighted over 1.5 lakhs customers. We expect to continue the growth journey and adding new customers to the Greaves family.

Please see the attached press release and I look forward to the new growth phase.

Regards,

Karan Thapar
Founder

D - Determination B= Balance H=Honesty

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