

30th July, 2025

The Manager - Listing
BSE Limited
BSE Code - 501455

The Manager - Listing
National Stock Exchange of India Limited
NSE Code - GREAVESCOT

Dear Sir/Madam,

Subject: Press Release regarding Financial Results

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release to be issued with regard to the Unaudited Financial Results of the Company for the quarter ended 30th June, 2025.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel & Company Secretary
Membership No: A32389

Encl.: a/a

Greaves Cotton Limited

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ENGINEERING | E-MOBILITY | RETAIL | FINANCE | TECHNOLOGIES

**Greaves Cotton Reports Strong Q1 FY26 Results
with Sustained Growth Across Segments and Margin Expansion**

- *Standalone revenue grew 22% YoY to ₹541 crore, supported by operational efficiencies and a diversified product mix*
- *EBITDA stood at ₹76 crore, growing 51% YoY, with margins improving by 270 bps, driven by streamlined cost structures and robust demand*
- *Consolidated revenue came in at ₹745 crore*
- *The Engineering division reported healthy growth of 30% YoY, respectively*
- *Greaves Electric Mobility (GEML) contributed ₹137 crore to revenue, mainly driven by continued demand for Magnus Neo, which has received high market acceptance since its launch*

Bengaluru, July 30, 2025: Greaves Cotton Limited, a leading diversified engineering company in India, has reported healthy financial results for the quarter ended June 30, 2025, reflecting its strategic agility and continued evolution in a competitive market.

During the quarter, the company achieved standalone revenue of ₹541 crore, with EBITDA of ₹76 crore and PBT of ₹76 crore. Standalone revenue grew by 22%, EBITDA rose by 51%, and margins improved by 270 basis points—driven by operational efficiency, strong product demand, and sustained innovation.

Consolidated revenue stood at ₹745 crore, with EBITDA of ₹57 crore and PBT of ₹44 crore, supported by strong contributions across business units.

*Commenting on the results, **Mr. Parag Satpute, MD and Group CEO, Greaves Cotton Limited** said, “Our Q1 FY26 results highlight the strength of our diversified and resilient business model and our unwavering commitment to operational excellence. Our core business continued to be strong & growing with engines & gensets doing well. Exports continue to be a growing contributor, making up for 14% of our revenues in this quarter. We continue to serve key sectors—ranging from automotive, to marine, agriculture, construction and firefighting, through a robust portfolio of fuel-agnostic engines, and our genset solutions power diverse sectors such as residential & commercial, hospitality, manufacturing, educational institutions, BFSI, retail, & more. We remain committed to meeting evolving customer needs, with versatile fuel-agnostic solutions, and building a resilient, future-ready organisation.”*

GCL standalone delivered a strong Q1 growth of 22%, supported by innovative offerings, deeper market reach, and robust after-sales infrastructure. The Engineering division recorded broad-based growth, led by a 46% YoY rise in automotive engines and the non-automotive segment grew by 19% YoY, led by a 30% YoY increase in genset sales. Export demand for Euro V+ engines and CPCB IV+ compliant gensets remained robust. **Combined revenue from GCL and Excel amounted to ₹601 crore, with EBITDA of ₹91 crore—driven by focus on application engineering and portfolio diversification.**

Looking ahead, Greaves Cotton is well-placed to capitalise on growth opportunities in engineering applications and mobility. The company is actively investing in R&D, digitalisation, and global market expansion to fuel its next phase of growth.

Sustainability remains integral to Greaves Cotton Limited's long-term strategy. The Company's 4 solar plants in Chhatrapati Sambhajinagar (Aurangabad) now generates 5.1 million units of clean energy annually with zero liquid discharge. The company also reduces energy use in aluminium heating and extraction by recycling and reusing aluminium scrap briquettes.

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About Greaves Cotton Limited:

Greaves Cotton Limited (GCL), also known as Greaves, is a diversified, multi-product, multi-fuel, and multi-location engineering company with a legacy of 165+ years and strong brand trust. Originally renowned for its single-cylinder diesel engines, GCL has transformed into a fuel-agnostic, end-to-end mobility solutions provider, driven by the purpose of touching a billion lives by 2030 and enabling a sustainable transition to green mobility. Guided by its mission of "Empowering Lives", the Company is building a digitally integrated ecosystem that connects consumers, business partners, and service providers across the entire mobility value chain.

Through its five independent business units—Greaves Engineering, Greaves Electric Mobility, Greaves Retail, Greaves Finance, and Greaves Technologies—Greaves combines agility with strategic focus, delivering innovation and enhancing accessibility for consumers. With significant investments in technology and human capital, the Company is positioned to lead in India's EV and sustainable mobility markets. The Company remains committed to sustainable growth and economic progress, making it a trusted partner in shaping the future of mobility 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."

Disclaimer: - GREAVES ELECTRIC MOBILITY LIMITED ("GEM"), a subsidiary of GCL, is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its equity shares and has filed a draft red herring prospectus dated December 23, 2024 ("DRHP") with Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of SEBI at www.sebi.gov.in, the website of the National Stock Exchange of India Limited at www.nseindia.com, the website of the BSE Limited at www.bseindia.com, on the website of GEM at www.greaveselectricmobility.com and on the websites of the lead managers, Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) at www.iiflcap.com and JM Financial Limited at www.jmfl.com, respectively. Investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the red herring prospectus which may be filed with the Registrar of Companies, Tamil Nadu at Chennai in the future, including the section titled "Risk Factors". Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges in making any investment decision. This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in private transactions exempt from the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering of the Equity Shares in the United States in this release."