



05th June 2020

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 regarding financial results

Please find attached the Press Release issued with regard to the Financial Results of the Company for the fourth quarter and Financial Year ended 31st March 2020.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Head - Legal, Internal Audit
& Company Secretary

Encl.: a/a.

GREAVES COTTON LIMITED

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Greaves accelerates performance in new business initiatives with 21% contribution in FY20

- Cleantech Mobility segment continues to be on the growth trajectory

Mumbai, February 5th, 2020: Greaves Cotton Limited, one of India's leading engineering companies, reported revenue, at Rs. 1,821 crore in FY20 as against Rs. 1,988 crore in FY19 despite economic slowdown and pandemic. Revenue for Q4FY20 stands at Rs.360 crore as against Rs.528 crore in Q4FY19.

EBIDTA at Rs. 228 crore in FY20 as against Rs.275 crore in FY19 while PAT is at Rs. 148 crore in FY20 as against Rs.169 crore in FY19.

Commenting on the company performance, **Nagesh Basavanhalli, MD and CEO, Greaves Cotton said**, *"FY20 has been an unusual year in terms of economic slowdown and the pandemic which has impacted lives & livelihoods. We have implemented safe working practices within our factory locations. reduced our working capital exposure & worked to build capability of our employees & customer facing teams. We continue to accelerate our new business initiatives and find newer levers of growth."*

Initiated in 2015-16, the Greaves strategic plan to diversify the business from just automotive to non-automotive and clean-tech sectors has enabled the company to grow consistently over the last few years. Coinciding with opening up of markets as per Govt regulations, the 380 + Greaves retail outlets have been opened to take care of 3W vehicles. This will benefit around 20,000 customers who visit the retail chain every month Today, Greaves is spearheading the electric vehicle adoption in the country by building one of the fastest-growing EV product portfolios under Ampere Electric and networks across the country with 21% market share (within organised players) and presence across 200+ dealerships. The e-Mobility Business is seeing growth with expansion, acquisition and new electric scooter launch soon.

Greaves is thriving strong on the 3R approach- Respond Immediately to challenges and opportunities, Redouble Efforts to meet business objectives and Reimagine positioning to fuel future growth.

Further, the company is working closely with auto OEMs & executing BSVI engine supplies. It has strengthened its retail network with enhanced focus on safety measures, health & hygiene protocols to deal with Covid situation.

- End -

About Greaves Cotton:

Greaves Cotton Limited is a diversified engineering company and a leading manufacturer of Cleantech Powertrain Solutions (CNG, Petrol and Diesel Engines), Generator sets, Farm equipment, E-Mobility, Aftermarket spares and services. Greaves Cotton is a multi-product and multi-location company with a rich legacy and brand trust of over 160 years and has established itself as a key player impacting a billion lives every day. The company today manufactures world-class products and solutions under various business units and is backed by comprehensive support from 350 Greaves big Retail Centers & 5000+ smaller spare parts retail outlets across the country. In the mobility segment, the company manufactures 4 lakh plus engines annually, almost 1 engine per minute and provides the most affordable mobility solutions to the majority of the population

in India, moving more than 1 crore passengers and 5 lakh tonnes of cargo every day. Greaves Cotton augmented its clean technology portfolio in the last mile affordable 2W personal Mobility segment with Ampere Electric Vehicles. www.greavescotton.com

For further information, please contact:

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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 Ltd 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 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."