



4th May, 2021

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release issued with regard to the audited financial results of the Company for the quarter and year ended 31st March, 2021.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
General Counsel and Company Secretary

GREAVES COTTON LIMITED

www.greavescotton.com

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Press Release

Greaves Cotton's Growth Momentum continues, consolidated revenue growth in Q4FY21 at 35%

*~ Diversification strategy bearing fruits for the organization
~ New Business continues to accelerate with 30% contribution in overall business*

Mumbai, May 4, 2021: Greaves Cotton Limited, one of India's leading and diversified engineering companies, reported continued growth momentum with revenue at 35% at Rs. 520 crore in Q4FY21 as against Rs. 386 crore in Q4FY20. EBITDA was at Rs. 42 crore in Q4FY21 as against Rs. 24 crore in Q4FY20 while PAT stood at Rs. 14 crore in Q4FY21 as against Rs. 1 crore in Q4FY20.

Greaves is committed to the diversification journey and to capitalize on all the opportunities that can help the group to achieve the vision in the long run. Its new business (E-Mobility and Non-Auto Business) continues to grow and contributes 30% to the overall business of the company. Greaves E-mobility segment has seen higher growth momentum, with Ampere gaining popularity due to rise in demand for its electric two-wheelers (electric scooters) and electric three-wheelers (electric rickshaws). The non-auto business segment has also seen a significant growth and expected to do well in the coming quarter especially agriculture equipment due to the favorable monsoon ahead.

Commenting on the company performance, **Nagesh A Basavanhalli, Group CEO and Managing Director, Greaves Cotton Limited**, said, *"Overall we saw growth in Q4 owing to our diversification strategy, new business initiatives like e-mobility, aftermarket solutions, non-automotive engines. We are continuously looking at investing in sustainable growth areas in order to enhance our capabilities, our commitment to invest in Ranipet EV facility is a testament of the same. With the second wave of Covid-19 pandemic, Business Continuity Planning has become critical and we are prioritizing our efforts to safeguard our employees and provide them a safe working environment."*

As India battles with the 2nd wave of COVID-19, the company is trying to take every possible step to safeguard its stakeholders and support notable authorities to curb the situation. The company began the vaccination campaign in early April for the employees, beginning with frontline personnel at different factories and sites. Greaves is sharing health advisories and relevant resources with the employees to keep them updated and aware.

More details on www.greavescotton.com & www.amperevehicles.com

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About Greaves:

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 500+ Greaves Retail Centers & 6300+ 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 low TCO 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 Vehicles in 2018. www.greavescotton.com



About Ampere Electric:

Ampere Electric Vehicles has over twelve years of experience in EV technology, designing and manufacturing electric vehicles. With a strong base of 75000 customers & growing backed by comprehensive EV ecosystem support from Greaves, Ampere is pushing boundaries to create an affordable & sustainable ecosystem for clean last-mile mobility in India. In the E-2W segment, Ampere is the fastest growing brand in India with a presence in both B2C and B2B segments. Ampere is a Greaves Cotton group company since 2018 and is leading Greaves' last mile E-Mobility foray. More information at <https://amperevehicles.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."*