



11th August, 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: Investor Presentation

This is further to our letter dated 10th August, 2021 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed presentation which will be shared with the investors. A copy of the said presentation is also being uploaded on the Company's website www.greavescotton.com.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
General Counsel and Company Secretary

Encl.: a/a

GREAVES COTTON LIMITED

www.greavescotton.com

Registered Office: Unit No. 701, 7th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai 400 070, India

Tel: +91 22 41711700 CIN: L99999MH1922PLC000987

RECOVERY.
RESILIENCE.
RESURGENCE.

GREAVES



Q1FY22 Investors Presentation
(August 2021)

Greaves is a leading diversified engineering company in India and a specialist in last mile mobility solutions

- Diversified engineering company with play in Fuel Agnostic Powertrain Solutions, E-Mobility, Aftermarket & Retail Solutions, Auxiliary Power and Light Equipment
- Unique positioning in the last mile mobility ecosystem
- With 162 years of legacy, transforming yet again, towards a future ready portfolio of businesses
- Group Companies : Ampere Electric (E-2W), Bestway (E-Rick), DeeGreaves (Tech Services), Greaves Fintech

Revenue INR 1,500 Cr. <i>(21%) y-o-y</i>	New Business Share ~30 % <i>in FY21</i>
EBITDA INR 80 Cr. <i>Margin: 5.3%</i>	PBT INR 21 Cr.

Financials for FY21

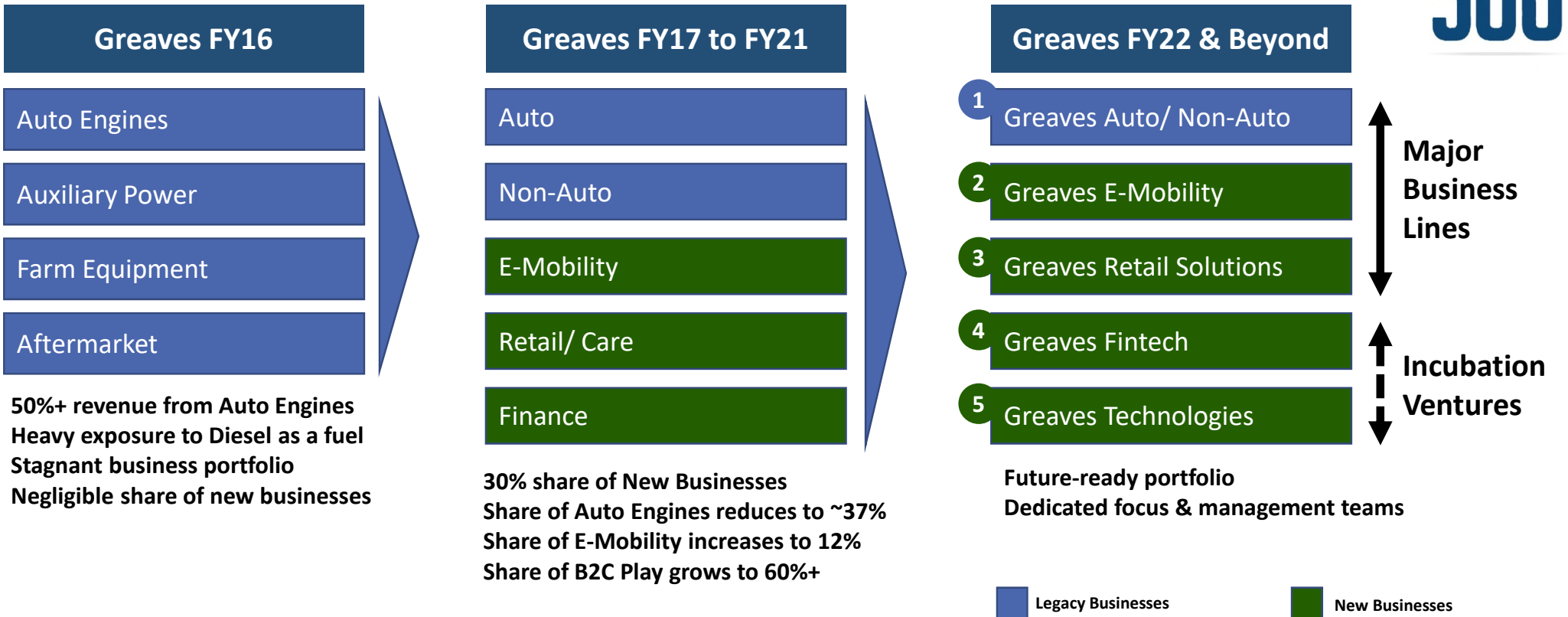
 162+ Years Legacy	 Fuel agnostic Powertrain solutions	 6 Manufacturing Locations with Subsidiaries	 6,500+ Retail Network	 500+ Dealer touchpoints
--	---	---	--	--

Greaves' transformation journey is accelerating. Moving towards a Future Ready Business Portfolio (1/2)

GREAVES

INDIA'S TOP
FORTUNE
500

Last Mile Mobility Solutions Company | Moving Closer to Customer | Increasing Value chain capture



50%+ revenue from Auto Engines
Heavy exposure to Diesel as a fuel
Stagnant business portfolio
Negligible share of new businesses

30% share of New Businesses
Share of Auto Engines reduces to ~37%
Share of E-Mobility increases to 12%
Share of B2C Play grows to 60%+

Greaves' transformation journey is accelerating Moving towards a Future Ready Business Portfolio (2/2)

GREAVES

Greaves Auto/ Non-Auto

- Market leader in 3W Diesel & Wide Body CNG Engines
- Strong play in Non-Auto Engines, Power Solutions and Light Equipment

GREAVES



Greaves E-Mobility

- Market leader in E-2W (Ampere)
- Strong Play in E-Rick (Ele)

AMPERE
By GREAVES **eLe**



Greaves Retail Solutions

- Amongst the widest auto aftermarket network with 6500+ retail outlets, 12,000+ mechanics & 165 care outlets
- Entry into Multi-brand retail

GREAVES RETAIL **GREAVES SPARES** **GREAVES CARE**



Greaves Fintech

- Incubation venture - NBFC to serve as an enabler to Greaves' B2C businesses
- Currently, finances E-2W and E-Rick for Ampere

GREAVES FINTECH

GREAVES TECH

Greaves Technologies

- Incubation venture under 'Dee Greaves Ltd. (DGL)' to foray into Tech Services

Greaves to expand play in 3W segment under Greaves Retail & Financing solutions under Greaves Fintech

GREAVES

Greaves, the 3W leader...

... expanding horizons with Group entities



3W ENGINES

65-70% market share in Diesel 3W engines

5 million ENGINES
MOBILIZING INDIA AHEAD



3W SPARES

6500+ spare parts retail outlets

5 LAKH TON OF CARGO TRANSPORTED EVERYDAY



GREAVES

3W SERVICE

12,000+ mechanics & 165+ care outlets

1 CRORE PASSENGERS TRANSPORTED EVERYDAY



L5 AUTO

GREAVES RETAIL

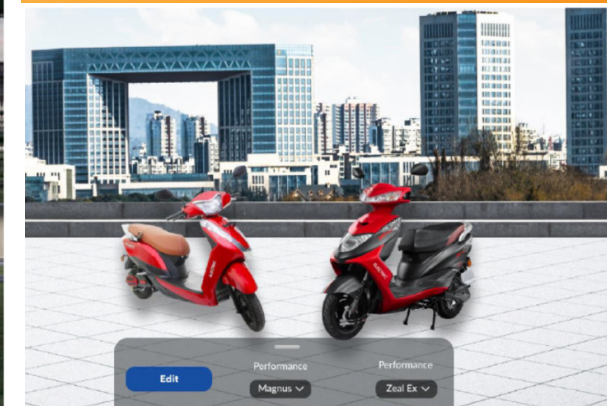


3W FINANCING

GREAVES FINTECH

Changing face of Ampere

GREAVES



**State-of-the-art EV mega-site
(upto 1 Mn units capacity)**

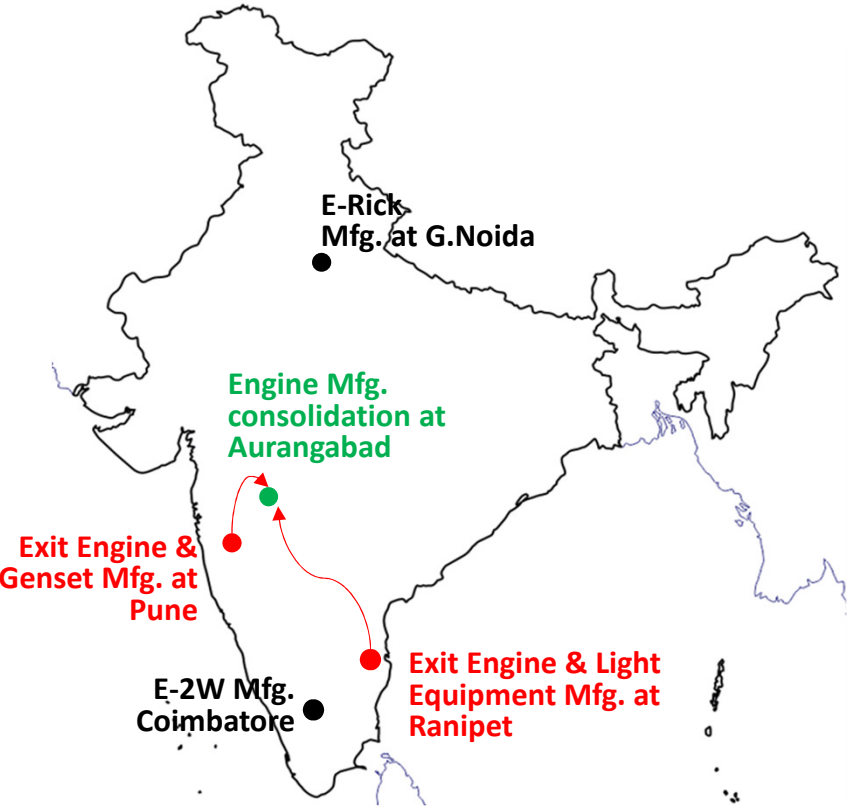
New Experience Centre

Phygital Dealership Experience

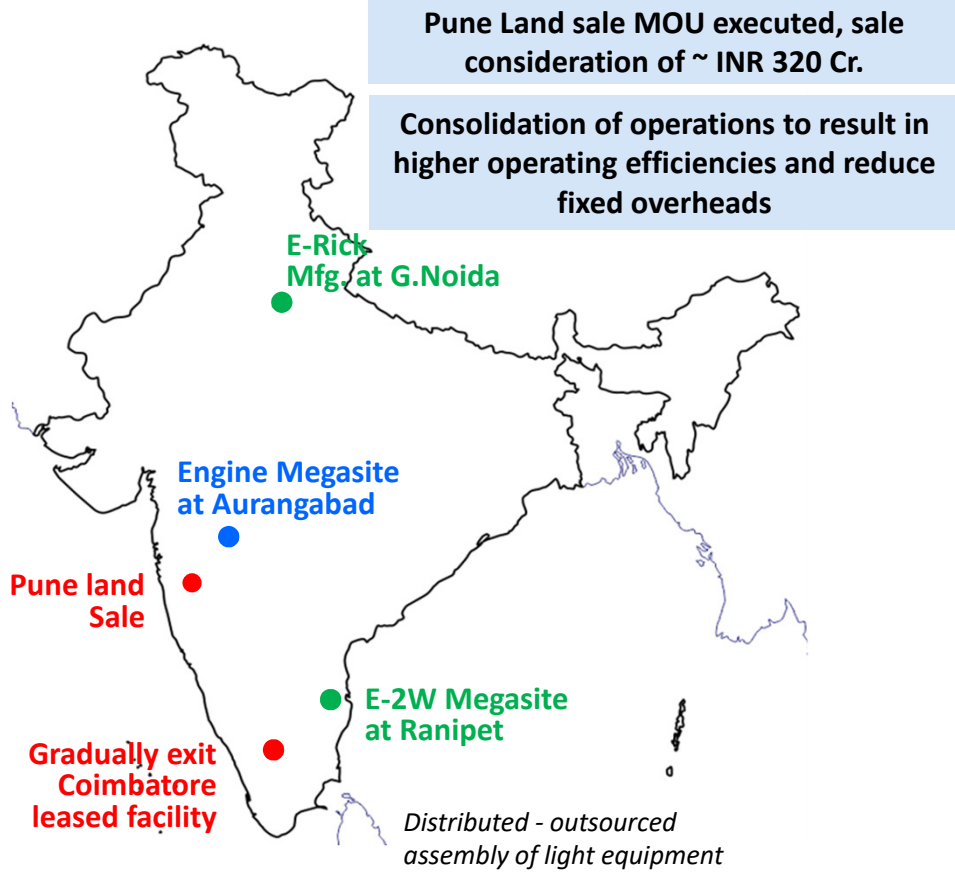
Mfg. footprint realigned in line with strategy, to provide long-term cost & operational benefit

GREAVES

Step 1 : Engine Consolidation @ Aurangabad



Step 2 : Re-aligned Mfg. Footprint



Q1 FY22 Highlights (1/2)

Quarter impacted, but July sees rebound

GREAVES

Management Commentary



Nagesh Basavanhalli
Managing Director and Group CEO

"We are experiencing decent growth post unlock after the 2nd wave as a result of our commitment and future-forward strategy, particularly because of the e-mobility and non-automotive business, the new businesses now contributing ~30% of the overall business. We have taken several steps to enhance the safety and well-being of our entire value chain. With strong fundamentals, we remain optimistic about the business growth in upcoming period"

Q1FY22 Impacted due to COVID Wave 2 ...

Revenue
Rs. **229** Cr
+47% y-o-y

EBITDA Loss
Rs. **17** Cr
Margin: -7%

Loss after Tax
Rs. **22** Cr
Margin: -10%

... however, Jul'21 saw growth rebound

- **Best month for Ampere EV sales**
- **Recovery in Non-Auto and Aftermarket business**
- **Stress in 3W shared mobility persisted in July, however, improvement expected as mobility recovers**

Better performance from Non-Auto businesses

Pandemic led shared mobility impact on 3W segment, down 72% compared to Q4FY21

Ampere Q1 sales impacted due to 8 weeks COVID led factory lockdown in Coimbatore

Significant heavy lifting for Ranipet readiness for E-2W and Pune shifting & land sale

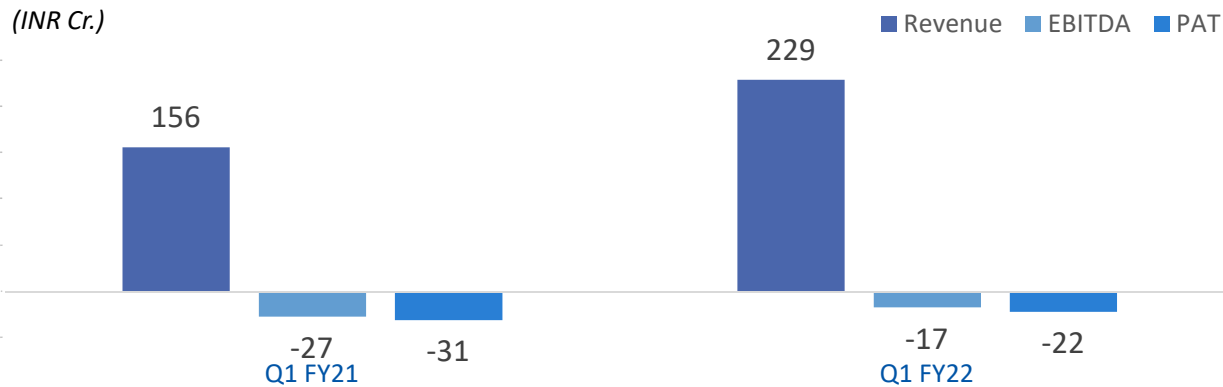
Greaves Group readies foray in Tech Services under new business Greaves Technologies

Prudent management ensures cash balance of ~INR 220 Cr despite Q1 sales impact

Greaves Group - Financial Performance

GREAVES

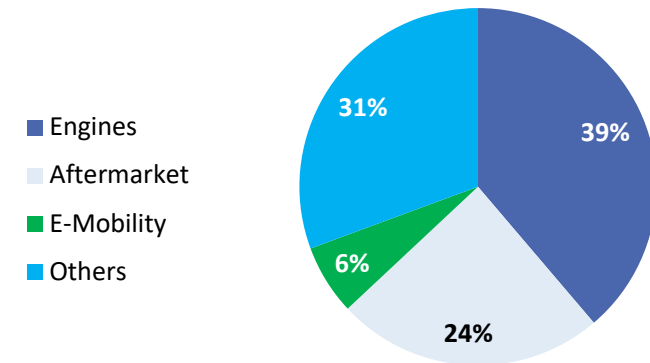
Greaves Consolidated Result



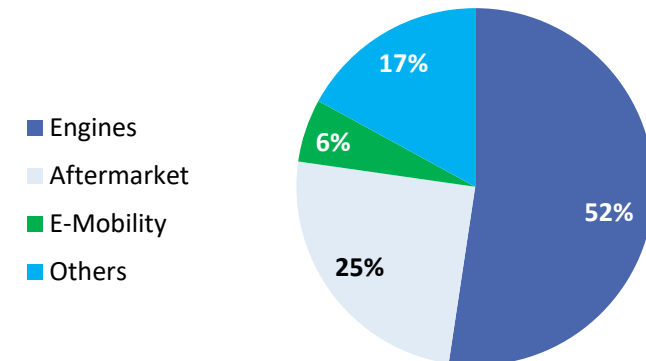
STANDALONE	Q1 FY22	Q1 FY21	Growth
Revenue	214	147	46%
EBITDA	(6)	(22)	(72%)
PAT (Reported)	(6)	(24)	(73%)
NWC (Days)	41	57	

CONSOLIDATED	Q1 FY22	Q1 FY21	Growth
Revenue	229	156	47%
EBITDA	(17)	(27)	(37%)
PAT (Reported)	(22)	(31)	(27%)

Q1 FY22 Segment Revenues



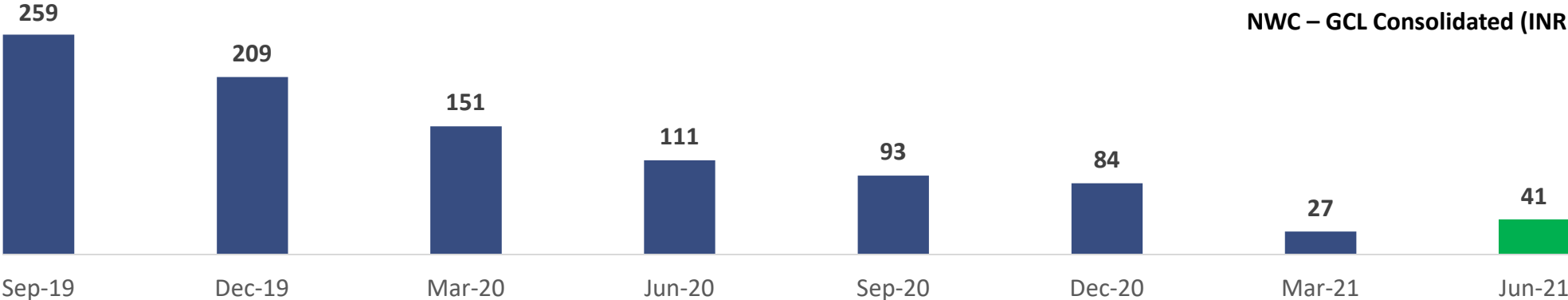
Q1 FY21 Segment Revenues



Others includes Genset, Agri equipment and Trading

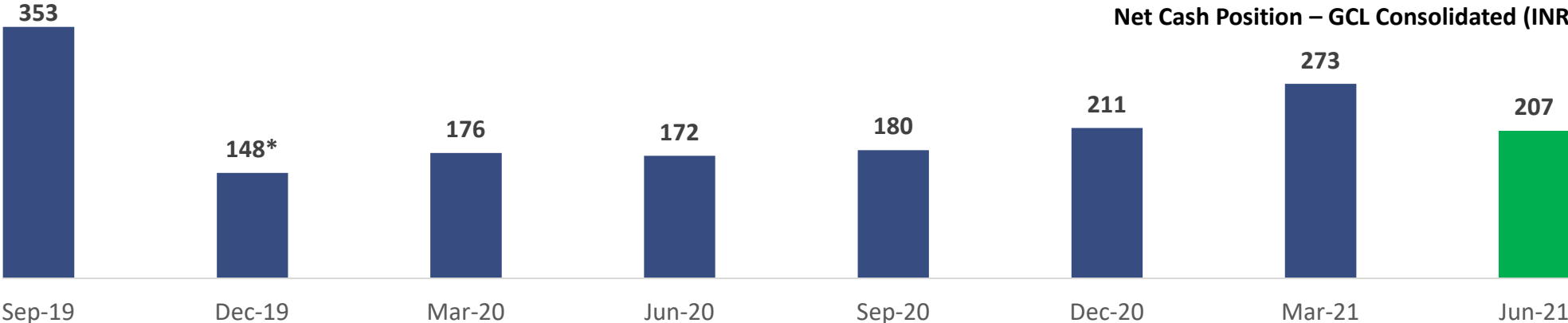
Strong Working Capital Management

NWC – GCL Consolidated (INR Cr.)



GCL maintained strong cash position despite COVID-19 challenges

Net Cash Position – GCL Consolidated (INR Cr.)



* Buyback outflow in Nov'19

Volumes (Units)	Q1		Growth (%)
	FY22	FY21	Y-o-Y
Auto Engines	9,426	11,216	(16%)
Non-Auto Engines	9,447	5,305	78%
Engines	18,873	16,521	14%
Genset	806	275	193%
Light Equipment	6,630	6,317	5%
Non-Auto Products	7,436	6,592	13%
E-2W	1,383	1,752	(21%)
E-3W	770	-	NA
E-Mobility Products	2,153	1,752	23%

Consolidated Financial Snapshot

GREAVES

GCL Consolidated

(INR Cr.)

Particulars	Q1 FY22	Q1 FY21	Growth %	Q4 FY21	Growth %
Income from Operations	229	156	47%	520	(56%)
RMC (%)	71%	73%		72%	
Employee Cost	42	38		39	
Others Expenses	41	31		68	
EBITDA	(17)	(27)	(37%)	42	(141%)
EBITDA Margin	(7%)	(17%)		8%	
PBT before exceptional item	(29)	(41)		27	
PAT	(22)	(31)	(27%)	14	(265%)

GCL Standalone

(INR Cr.)

Particulars	Q1 FY22	Q1 FY21	Growth %	Q4 FY21	Growth %
Income from Operations	214	147	46%	457	(53%)
RMC (%)	70%	72%		70%	
Employee Cost	36	35		35	
Others Expenses	34	28		54	
EBITDA	(6)	(22)	(72%)	47	(112%)
EBITDA Margin	(3%)	(15%)		10%	
PBT before exceptional item	(13)	(34)		38	
PAT	(6)	(24)	(73%)	24	(127%)

In Summary: Greaves scripting a story of success & leadership

FROM

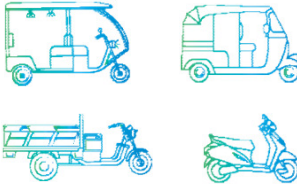
1 Primarily, Engine solutions for Diesel 3W OEMs & disrupting business portfolio



TO

Last Mile Mobility player with strong B2B & B2C portfolio & ~30% share from new business

- Expanded play Latest Gen Emission Engines
- Strong range of E-2W and E-3W
- Multi-brand Sales & Service
- Vehicle Financing



2 Stable, Cash positive company



Stable, Cash positive company investing in sunrise businesses

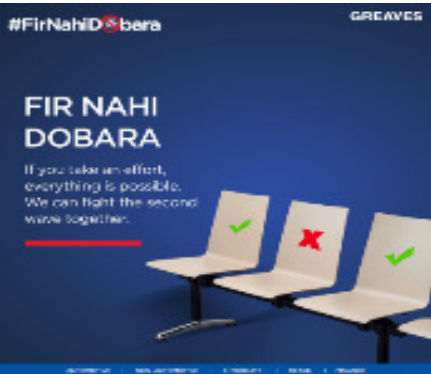


3 Driven by Trust, Legacy & Assurance of 162 years



Driven by Trust, Legacy, Assurance of 162 years + Adaptive, Agile, Dynamic & Collaborative company, open for partnerships for rapid growth





Awareness against COVID-19 Protocols

Vaccination Lead Communication

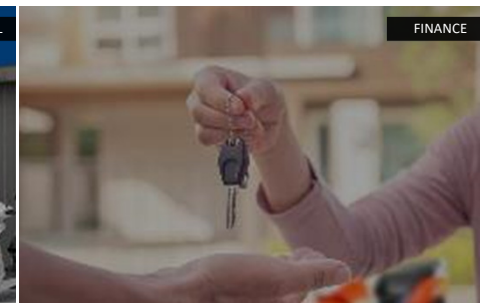
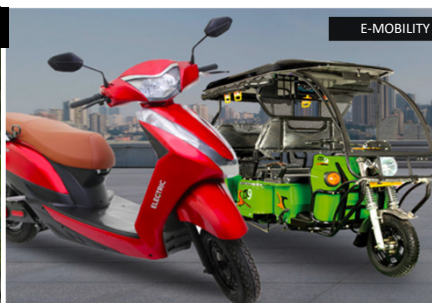
This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Greaves Cotton (“Greaves” or the Company) future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Greaves undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

GREAVES



REGISTERED OFFICE

 Greaves Cotton Limited
Unit No. 701, 7th Floor, Tower 3 Equinox Business Park, LBS Marg, Kurla West, Mumbai 400070.
CIN – L99999MH1922PLC000987

 +91-022-6221 1700  marketing@greavescotton.com  www.greavescotton.com

For further information, please contact

Ashok Jaiswar
General Manager- Corporate Communications
Greaves Cotton

+91 22 6221 1700
investorservices@greavescotton.com

Bijay Sharma / Bopiah Ganapathy
Churchgate Partners

+91 22 6169 5988
greavescotton@churchgatepartners.com