



12th May, 2022

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

In furtherance to our letter dated 9th May, 2022 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

Email ID: investorservices@greavescotton.com Website: www.greavescotton.com

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Tel: +91 22 41711700 CIN: L99999MH1922PLC000987

RECOVERY.
RESILIENCE.
RESURGENCE.

Q4 and Full Year FY2022 Earnings Presentation
(May 2022)

ENGINES



RETAIL



ELECTRIC MOBILITY

Financial Overview

Revenue

Rs. *621 Cr*

+19% y-o-y
+28% q-o-q

EBITDA

Rs. *41 Cr*

Margin: 6.6%

PAT

Rs. *17 Cr*

Margin: 2.7%

New Business Share

56%

+24% (Q4 FY21)

E-Mobility Volume

~25k

+150% (Q4 FY21)

Net Cash Position

INR 205 Cr.

(Standalone-
INR 416Cr.)

as on Mar 31, 2022

Key Financial Highlights

- GCL Standalone quarterly revenue of INR 379 Crore
- Standalone EBITDA of INR 29 Crore; PBT of INR 32 Crore
- Auto engines business reported sequential revenue growth of 102%
- Non-Auto Engines segment registered a revenue growth of:
 - YoY growth of 3%; QoQ growth of 23%
- Electric Mobility accounts for 38% of overall revenue in Q4 FY22
- Electric mobility reach profitability with strong growth indicators:
 - YoY revenue growth of 251%; QoQ growth of 31%



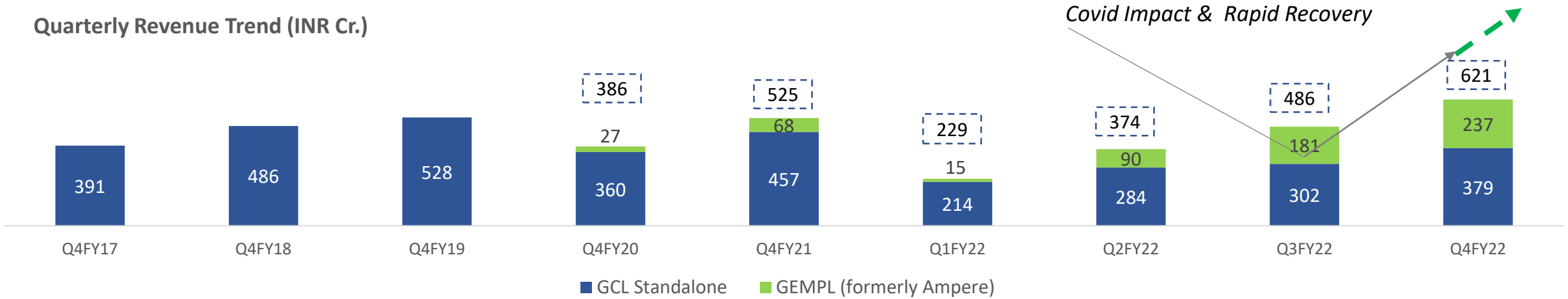
Nagesh Basavanhalli
Managing Director and Group CEO

“
The consolidated Q4 results is a clear affirmation of our business strategy to be a leading driver of clean energy solutions in the last mile mobility segment. At Greaves, we have been focused on investing in technology, building capability and capacity, building empowered teams and developing technology enabled processes across all our business value chains to deliver tangible value to both our customers and shareholders. As we look ahead, we will continue to focus on further localizing supply chain ecosystem, strong product innovation, powerful brands, enhanced physical and digital distribution network .”

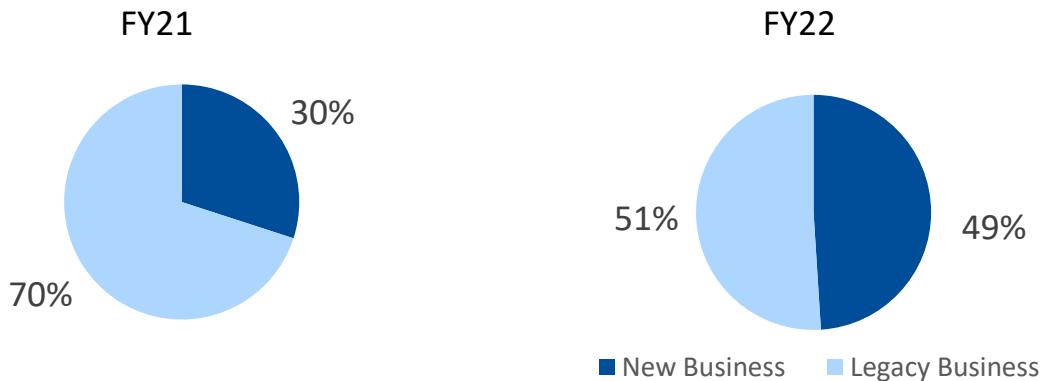
- Highest ever Consolidated revenue in Q4 FY22 at INR 621 Crore
- E-Mobility turns profitable during Q4 FY22
- E-Mobility (2W + 3W) registered sales volumes of ~25k units in Q4 FY22; full year 62k+
- Committed to enhance stakeholder value through strategic investments, amidst the global supply chain constraints arising out of geopolitical risks
- Strengthened management in GCL and GEMPL with leadership appointments

Growth rebounds riding on strong brand pull and efficiency improvements

Quarterly Revenue Trend (INR Cr.)



New business contribution increased to 49%. Engines business rebounds with quarterly growth

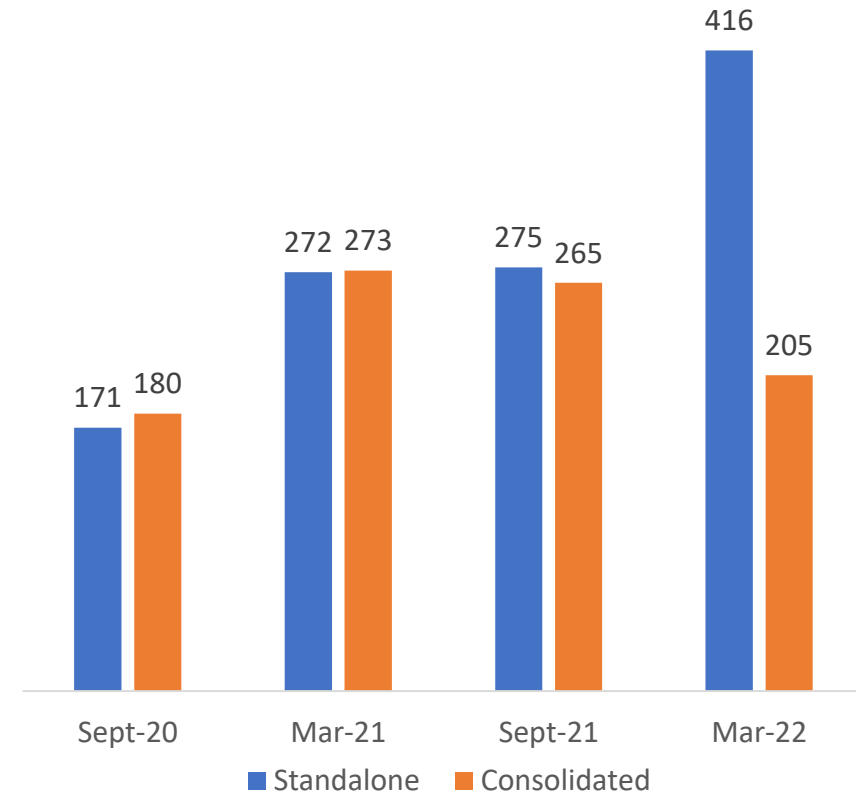


- Successive revenue growth despite challenging Market scenarios- owing to Diversification strategy
- Investments to grow the business with a higher emphasis on technology, innovation, people care & profit margin improvements product lines

Operational efficiencies driving cash improvement

- Annualized savings in fixed overheads of INR 40+ Crore vs FY20 with restructuring of business and consolidation of plants
- As on March 31, 2022, GCL had cash balance of INR 416 crore (standalone)
- Financial jurisprudence leading to efficient cash management
- Trusted and well evaluated supplier base has improved the product quality and customer confidence

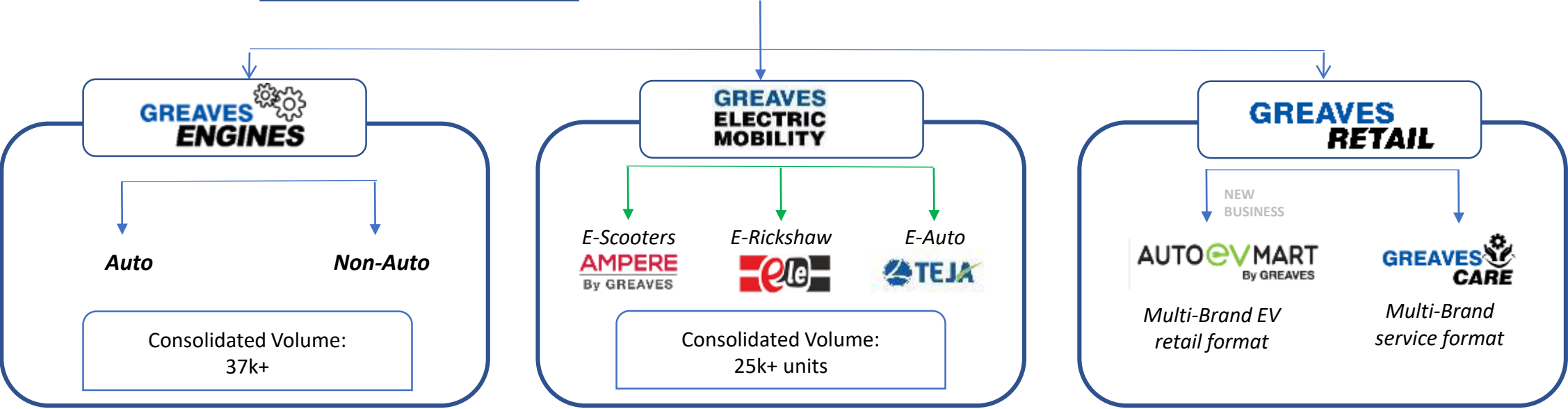
Strong Balance Sheet with growing business footprint



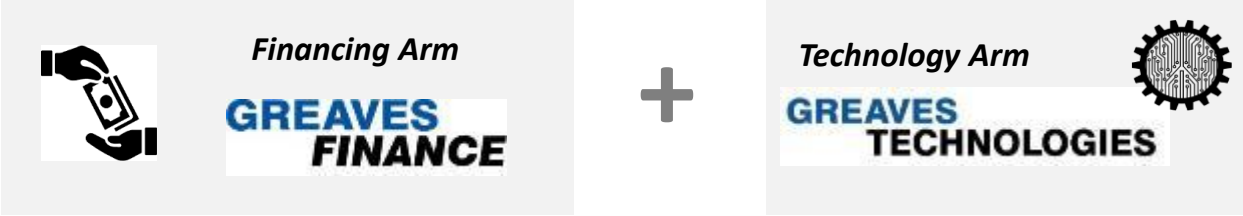
Net Cash Position (INR Cr.)

Q4FY22 Revenue – Rs. 621 cr

GREAVES



Enabling Businesses



I. Automotive Business

Wide range of Fuel-agnostic Powertrain solutions



Single Cylinder-
BSVI Diesel Engine



CNG/ LPG/ Petrol Engine



- Fuel agnostic powertrain solutions for small 3W commercial applications
- Post removal of COVID restriction across country and back to normalcy situation, there is positive impact seen in Last Mile Mobility segment
- Passenger 3W Sales stated to improve with normalcy in situation
- Automotive engine market is recovering with OEM confidence signaling growth
- Embracing responsible technology at our State-of-the-Art manufacturing facility

II. Non-Automotive Business



- Contributing to core sectors of the economy with diversified engine applications
 - Conformity to stringent safety standards UL, FM, TAC and NFPA 20 norms
 - Superior Agri products & solutions for boosting farm mechanization
 - Catering to diversified customer segments with applications across Farming, Marine, Construction, Auxiliary Power, Industrial, Defense, Railways and more



**GREAVES
RETAIL**

One-stop shop for 3S requirements



AUTOeVMART
By GREAVES

India's largest Multi-brand Electric Vehicle Retail store



A complete phygital experience for today's new age customer

Ensuring uninterrupted mobility with 200+ touchpoints

One of the Fastest Growing E-Mobility Brand

GREAVES



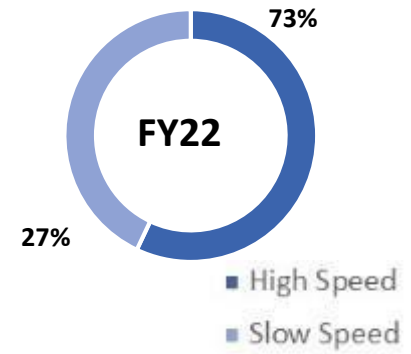
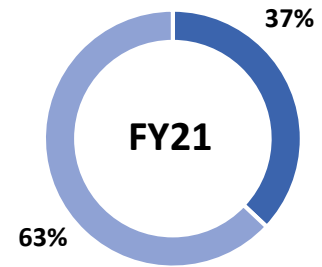
Ranipet Manufacturing facility with ~70% women workforce

170% growth
over Q4'21 last year

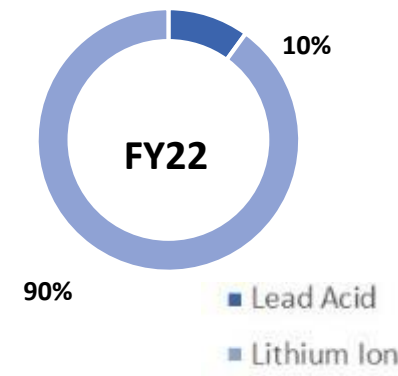
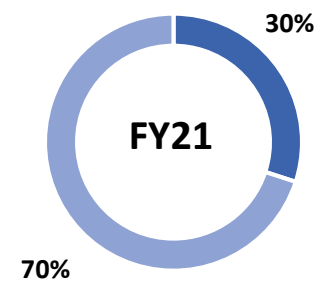
Quarterly sales of
22k+ units;
Annual 51k+

Magnus EX
Highest revenue contributor

Increased Hi-Speed Vehicle Mix



Lithium Ion Vs Lead Acid



The Magnus EX
community
is now
25,000
strong! *



Be Unstoppable!



Experience
#NewAgeEnergy across
our Customer
touchpoints




Ampere Manufacturing Facility, Ranipet



Ampere Experience Centre, Ranipet

GREAVES FINANCE

ACCELERATING
**ELECTRIC
VEHICLE**
ADOPTION WITH PRESENCE
ACROSS 110+ CITIES!



- Enabled business with 14+ banks and finance institutions
- Strong EV financing network in tier-II, tier-III and tier-IV cities apart from metros with financing for both e2W & e3W
- Active Vehicle financed till date 2700+
- Finance penetration of Ampere e2W at 22% in FY22

GREAVES TECHNOLOGIES

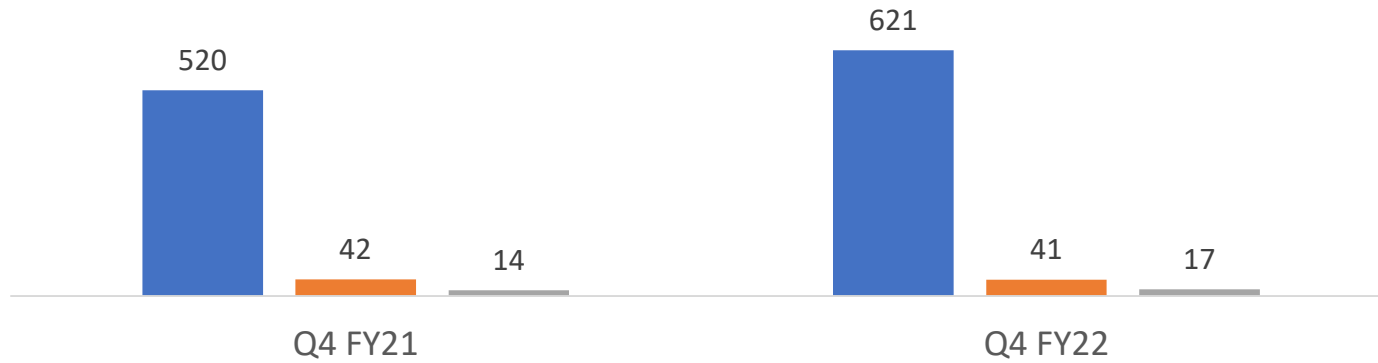


- Dynamic and technology driven global engineering services and solutions company
- Proven expertise and credibility in the automotive product engineering life cycle
- Greaves Technology business is profitable in its first year of operations

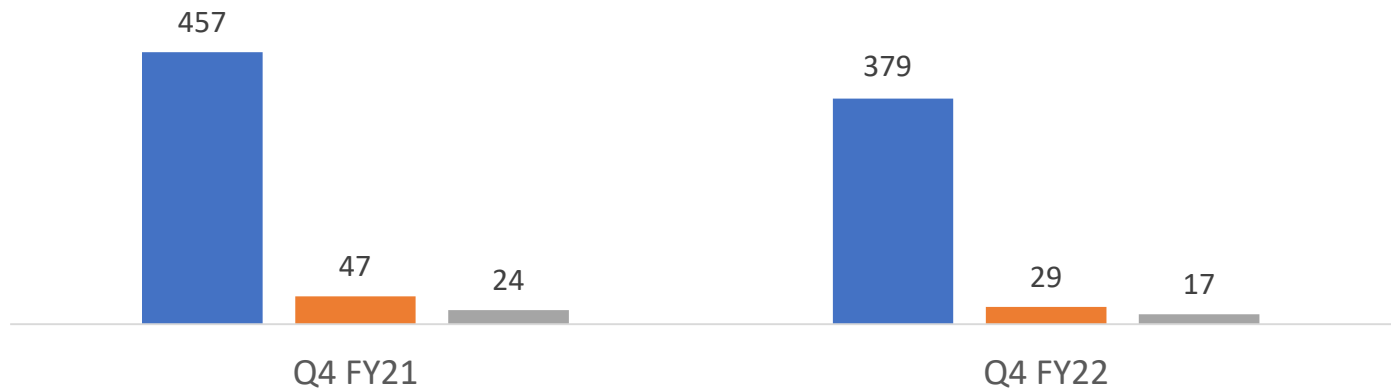
Greaves Consolidated Result

(INR Cr.)

■ Revenue ■ EBITDA ■ PAT

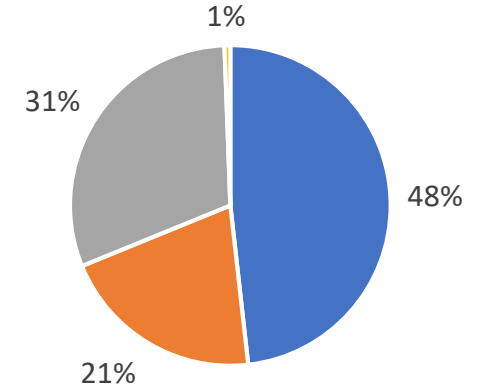


Greaves Standalone Result



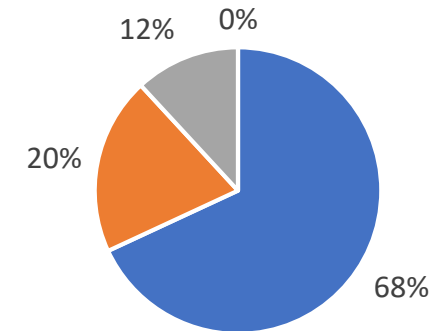
FY22 Segment Revenues

■ Engine
■ Aftermarket
■ E - Mobility
■ Others



FY21 Segment Revenues

■ Engine
■ Aftermarket
■ E - Mobility
■ Others



Particulars (Consolidated) (Rs. Cr.)	Q4		Growth (%)	Q3	Growth (%)	Full Year		Growth (%)
	FY22	FY21	Y-o-Y	FY22	Q-o-Q	FY22	FY21	Y-o-Y
Income from Operations	621	520	19%	486	28%	1710	1500	14%
<i>RMC (%)</i>	73.7%	71.5%		74.0%		73.6%	72.0%	
Employee Cost	42	39		45		170	142	
Other Expenses	81	68		68		254	199	
EBITDA	41	42	(2%)	14	198%	27	80	(66%)
<i>EBITDA Margin (%)</i>	6.6%	8.0%		2.8%		1.6%	5.3%	
PAT	17	14	22%	(6)	NM	(35)	(19)	
<i>PAT Margin (%)</i>	2.7%	2.6%		(1.3%)		(2.1%)	(1.3%)	

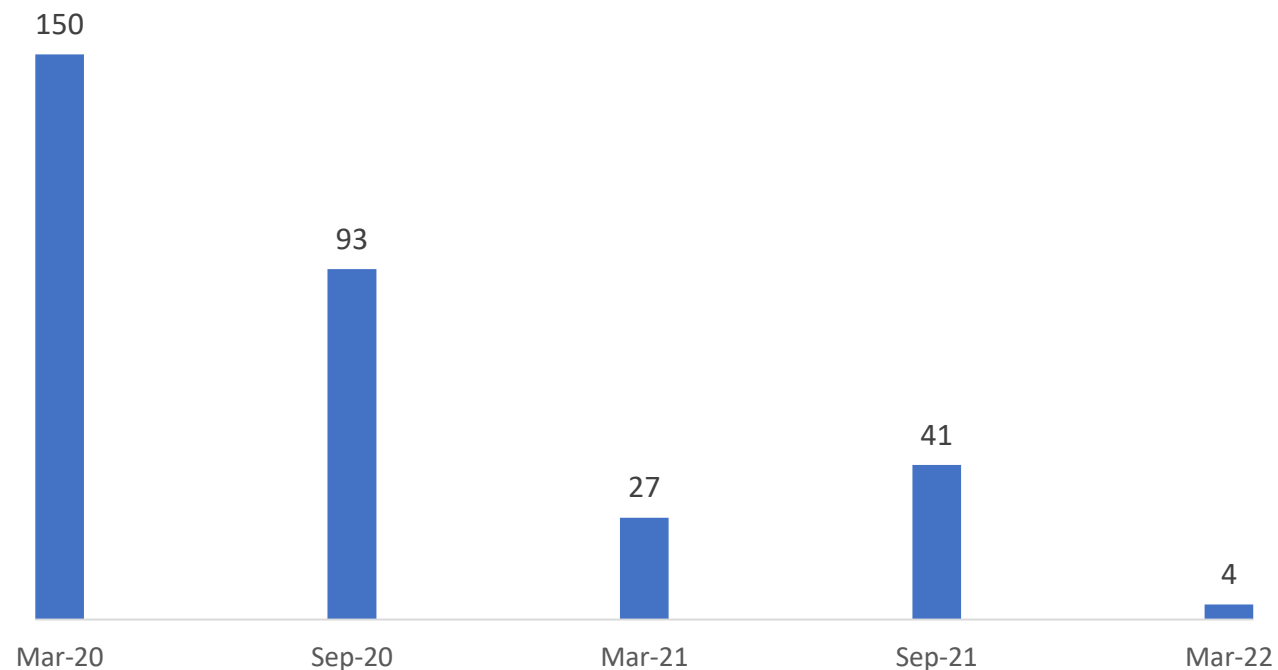
Particulars (Standalone) (Rs. Cr.)	Q4		Growth (%)	Q3	Growth (%)	Full Year		Growth (%)
	FY22	FY21	Y-o-Y	FY22	Q-o-Q	FY22	FY21	Y-o-Y
Income from Operations	379	457	(17%)	301	26%	1178	1329	(11%)
<i>RMC (%)</i>	72.4%	70.3%		71.2%		71.6%	70.8%	
Employee Cost	30	35		31		131	127	
Other Expenses	45	54		38		159	164	
EBITDA	29	47	(39%)	17	69%	45	97	(54%)
<i>EBITDA Margin (%)</i>	7.7%	10.4%		5.7%		3.8%	7.3%	
PAT	17	24	(30%)	8	100%	27	10	161%
<i>PAT Margin (%)</i>	4.4%	5.2%		2.8%		2.3%	0.8%	

Volumes (Units)	Q4		Growth (%)	Q3	Growth (%)	Full Year		Growth (%)
	FY22	FY21	Y-o-Y	FY22	Q-o-Q	FY22	FY21	Y-o-Y
Auto Engines	15,068	29,665	(49%)	8,141	85%	41,302	94,658	(56%)
Non-Auto Engines	10,401	13,673	(24%)	8,490	23%	39,370	43,599	(10%)
Engines	25,469	43,338	(41%)	16,631	53%	80,672	1,38,257	(42%)
Genset	1,254	1,100	14%	1,170	7%	4,395	2,922	50%
Light Equipment	10,748	15,557	(31%)	8,633	24%	34,696	49,555	(30%)
Non-Auto Products	12,002	16,657	(28%)	9,803	22%	39,091	52,477	(26%)
E-2W	22,200	8,210	170%	18,108	23%	51,794	22,661	129%
E-3W	2,753	1,865	48%	3,648	-25%	10,348	4,649	123%
E-Mobility Products	24,953	10,075	148%	21,756	15%	62,142	27,310	128%

(Rs. Cr.)	Mar-21	Sept-21	Mar-22
Cash & Cash Equivalent	277	279	438
Short Term Debt	4	11	64
Long Term Debt	0	4	169
Total Debt	4	14	233
Net Cash	273	265	205
Total Equity	783	735	749
Gross debt/Equity	0.5%	1.9%	31.0%

Strong Working Capital Management

(INR Cr.)



Cost Reduction

Annualized standalone savings of INR 40+ Cr. VS FY20. Restructuring of business and consolidation of plants led to operational efficiency

Experience Centre

Launch of Experience Centre and increase in retail footprint is a testimony to company's vision to accelerate EV adoption

Product Portfolio

Unique presence in EV (E2W + E3W) with 85% coverage in Last-mile mobility. Wide-product portfolio from Automotive to Non-Automotive

Strong Network Expansion

Greaves Electric Mobility expands its retail network with more than 600+ touchpoints

R&D Focus

Introducing technology enabled and energy efficient products, with a greater focus on the battery safety standards

Experience Centre

Launch of Experience Centre and increase in retail footprint is a testimony to company's vision to accelerate EV adoption

Growth Recovery

Auto Business has seen strong recovery with considerable growth over the past quarters

Strategic Partnerships

Partnered with Mesha Energy to identify advanced technique enabled solutions for creating feature-rich products

ENVIRONMENTAL

Green Approach
essential part of the Company's culture

UN Sustainable Development Goals (SDGs) - Reconciled

ISO 14001:2015
Certified

100%
treated water recycled back into process

ISO/IEC 17025:2005
Certified



Enabling Farmers to Grow & Gain



PRIME - Program for Real Independence & Mechanics Empowerment



START - Supporting Traders to Activate & Reignite Trade



SOCIAL

ISO 45001
Certified

Honored with the title of **Great Place to Work** twice in a row

Rs 2.87 Crore
Spent on CSR activities in FY22

ISO 9001 / TS16949 / EMS14000
Certified

97% of the components
are procured from local suppliers

GOVERNANCE

Zero Cases
regarding unfair trade practices, irresponsible advertising and anti-competitive behaviour

100%
Non-executive members in audit committee and nomination and remuneration committee



Social Impact
Award 2021 by
ACEF Asian
Leaders



Automotive
Hall of Fame
Nov 2021 by
ET Polymers



Manufacturing
and Quality
Excellence
2021 by
Quantic



Promising
Brands 2021
by ET

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



STRONG BASE | SOUND FUNDAMENTALS | STABLE CASHFLOW

AGILE STRUCTURE | POWERFUL PORTFOLIO | NEW PRODUCTS

SOLID MANAGEMENT EXPERTISE | STRONG EXECUTION TASKFORCE

MORE INCOME OPPORTUNITIES | MORE FASTER RETURNS | MORE TO LIFE

GROWING BRANDS | GROWING RETAIL FOOTPRINT | GROWING CUSTOMER BASE

THANK YOU

REGISTERED OFFICE



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