



6th November 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: Investors Presentation

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
Head - Legal, Internal Audit
& Company Secretary

Encl.: a/a

GREAVES COTTON LIMITED

www.greavescotton.com

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GREAVES

Greaves Cotton Limited

**Investor Deck
Q2 FY21**

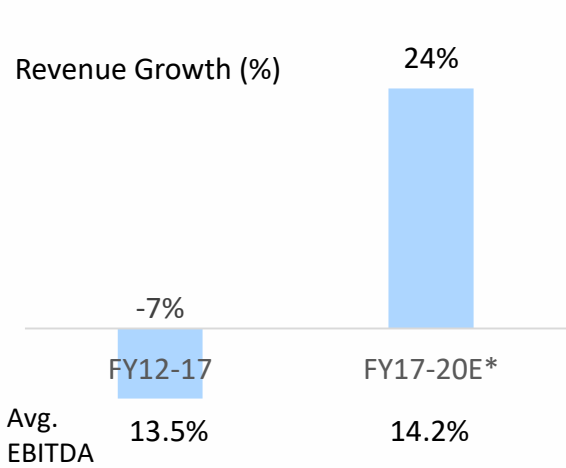
6th Nov'20

- Statements in this presentation, particularly those which relate to management's views and analysis, describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations.
- Actual results might differ materially from those either expressed or implied

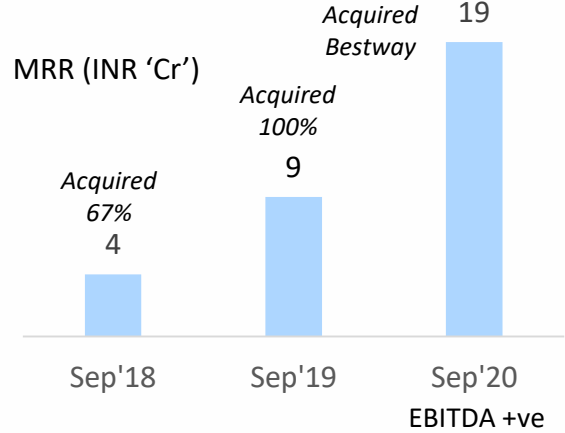
Greaves 2.0 defined in 2017 delivering results and is being accelerated **GREAVES**

Thrust on Strategic Transformation Continues – *Delivering Results*

Revived Growth at GCL



Building Ampere



Created New Strategic Assets

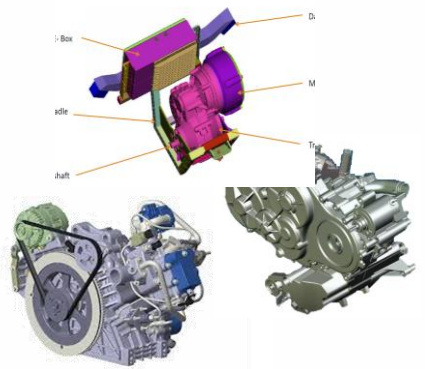


From B2B to B2B & B2C | From Diesel to Cleantech | From Engines to Products & Solutions



* pre-COVID numbers, excl. Mar'20 impact

Greaves has created a unique positioning as last mile mobility specialist delivering affordable and uninterrupted mobility



- Spares
- Service
- Charging/ Swapping
- Retrofits

Unparalleled Life-cycle support Infrastructure



- Body Customization
- Telematics
- Vehicle Diagnostics
- Theft Protection

Strong Value Added Services



Complete Range of Fuel Agnostic Powertrains - Diesel/ CNG/ Electric/ Hybrid

6300+
CUSTOMER TOUCH POINTS

10,000+
ON-GROUND SUPPORT OF LOYAL MECHANICS



182 Greaves Care

Strong product portfolio



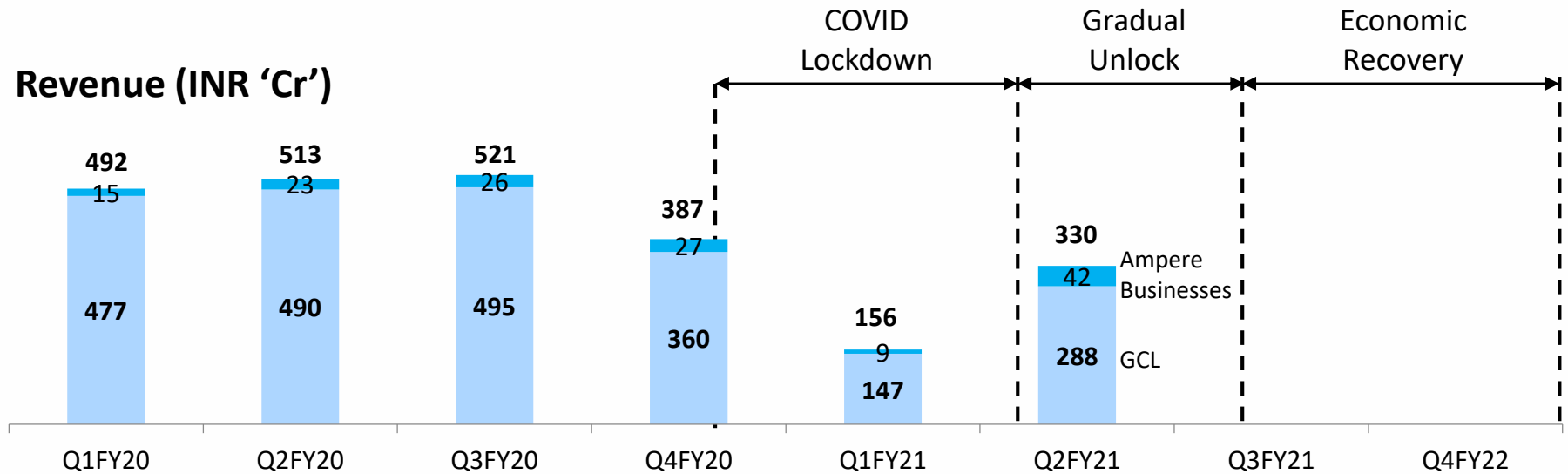
Financing & Leasing Options



While COVID has created a short-term impact, green shoots of revenue recovery are emerging

Post-COVID Growth Recovery Accelerating

Revenue (INR 'Cr')



Strong Rebound in Q2

- **Non-auto Small Engines** – 1.75X Pre-Covid levels
- **Aftermarket** – Back to Pre-Covid levels
- **E-Mobility (Ampere Businesses)** – All time high

Recovery expected in H2

- **3W Engines** - public transport now reopening
- **Genset** – investment cycle expected to pick-up

Key initiatives taken by Greaves in H1FY21 will help the company emerge stronger (1/2)

Increasing Focus on both Core Businesses & Mobility Businesses

- Dedicated leadership for Core Businesses & Mobility Businesses
- Group leadership to drive transformation and strategic portfolio moves

Developing New OEMs for Greaves Engines

- New Diesel 3W OEM partnership
- New Global OEM for Small 4W
- CREST CNG 3W Engine under advanced discussions
- Increased thrust on non-auto engines

Deepening Play in E-Mobility – *Ampere now an integrated E-2/3W player*

- E-2W market leader with 20% market share
- Acquisition of 74% stake in Bestway (E-3W Business) under Ampere

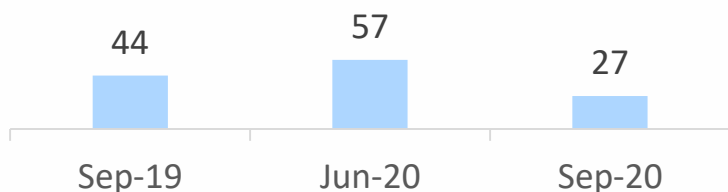
Key initiatives taken by Greaves in H1FY21 will help the company emerge stronger (2/2)

Operational Efficiencies & Long-term Cost Reset (10%+ of Cost Base)

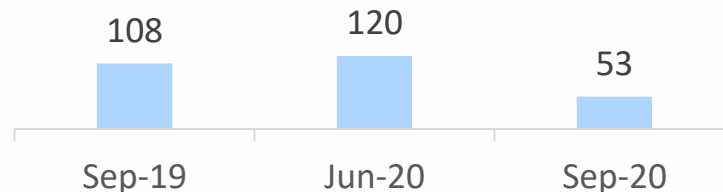
- Plant consolidation
- Overhead cost reduction

Strong working capital management

Net Working Capital (Days) - GCL

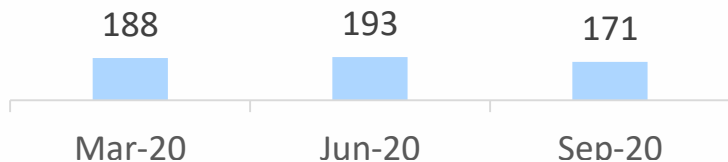


Net Working Capital (Days) - Ampere

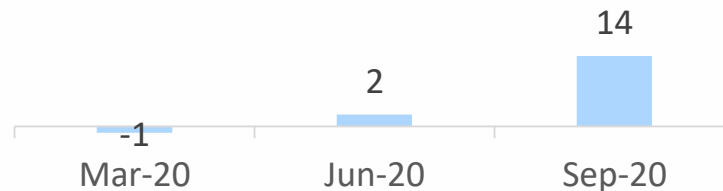


Robust cash management – GCL maintains cash & zero debt position despite COVID challenges

Cash Position (INR 'Cr') - GCL



Ampere - Free Cash Flow Positive



Strengthening Greaves Brand

GREAVES

TRANSPORTS CAROD DAILY

COMMUTING SAFELY WITH YOUR LOVED ONES

ANDAR SE STRONG

ROBUST FOR ALL WEATHER CONDITIONS

DRIVE WITH EASE ON SLOPES

PRESENTING

GREAVES genius
SMART POWER SOLUTIONS

INDIA'S FIRST INTELLIGENT GENSET WITH 5 YEARS WARRANTY

GREAVES

WE ARE READY WITH INDIA'S WIDEST RANGE OF UL/FM APPROVED ENGINES

DELIVERING ACROSS THE WORLD NOW

FIRE FIGHTING ENGINES 30 - 110 HP

UL FM APPROVED

GREAVES

Our CSR initiatives.

DEEP & PYMC Building

Scholarship Programs

Canary Calling

OHV

स्वदेशी अपनाओ, Greaves OHV पेट्रोल पंप घर ले आओ

Available in all states

#UnlockLife with Ampere Electric Scooters

GREAVES

**Ampere adds 65 New Dealerships since COVID unlock |
Now has pan-India presence with 265 dealers**



**Ampere enhances customer centricity with new
ownership options**

Vehicle Leasing Plan



Battery Subscription

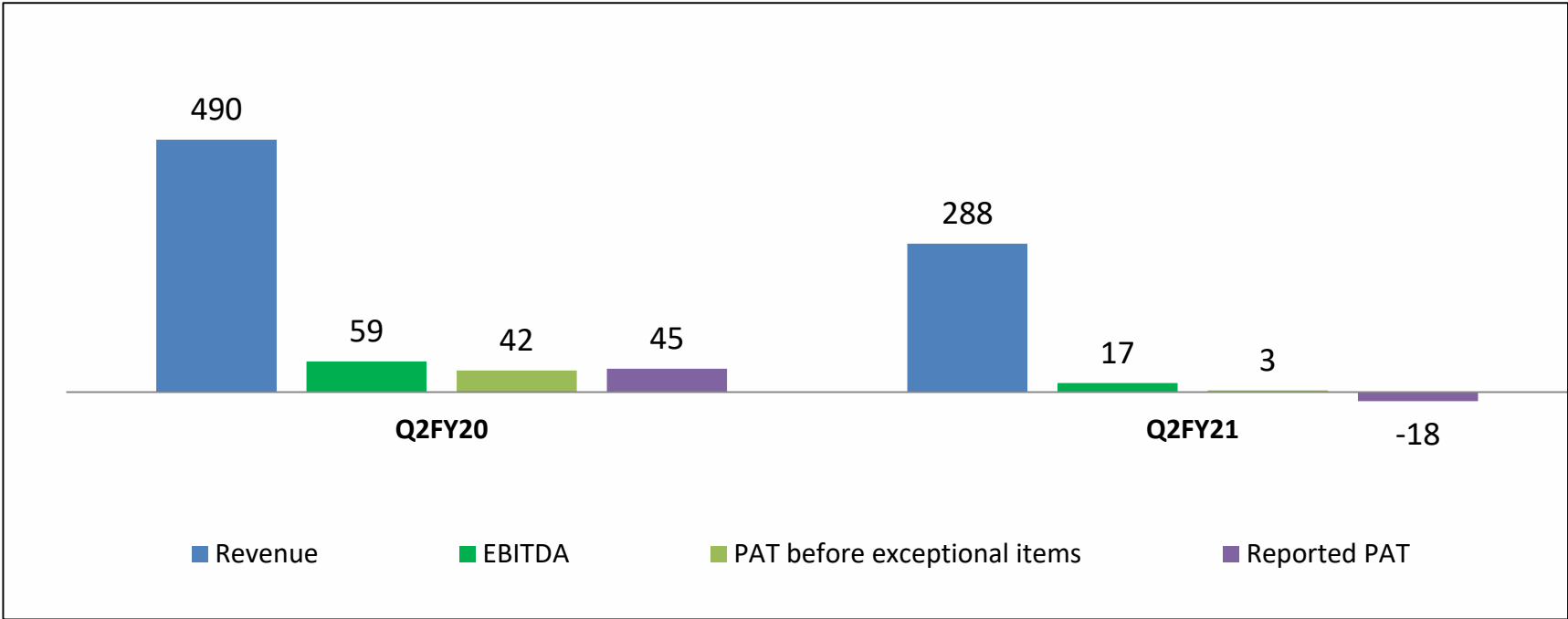


Exchange Program



Q2 FY21 Financial Highlights

(INR 'Cr')

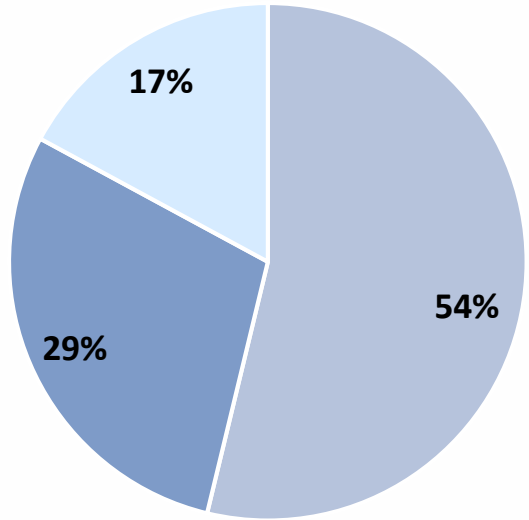


Key Highlights

- Q2 Revenue at INR 288 Cr (-41% down vs last year)
- Q2 EBDITA at 6.1% (12.1% vs last year)
- Exceptional items of INR 31 Cr for Ranipet Closure

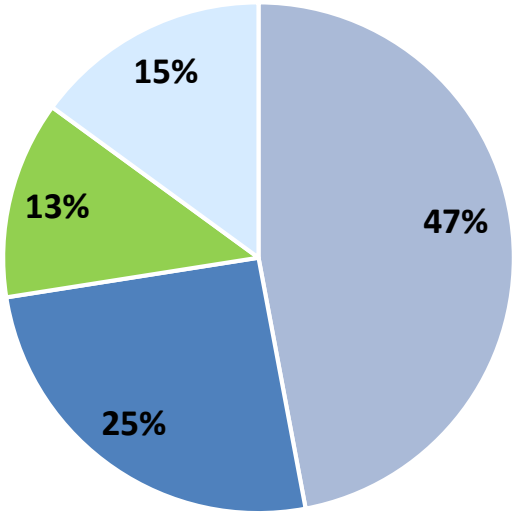
Revenue by Business (Q2 FY21)

Q2FY21 Standalone



■ Engines ■ Aftermarket ■ Others

Q2FY21 Consolidated



■ Engines ■ Aftermarket ■ E-mobility ■ Others

Others includes Genset, Agri equipment and Trading

Volumes by Business

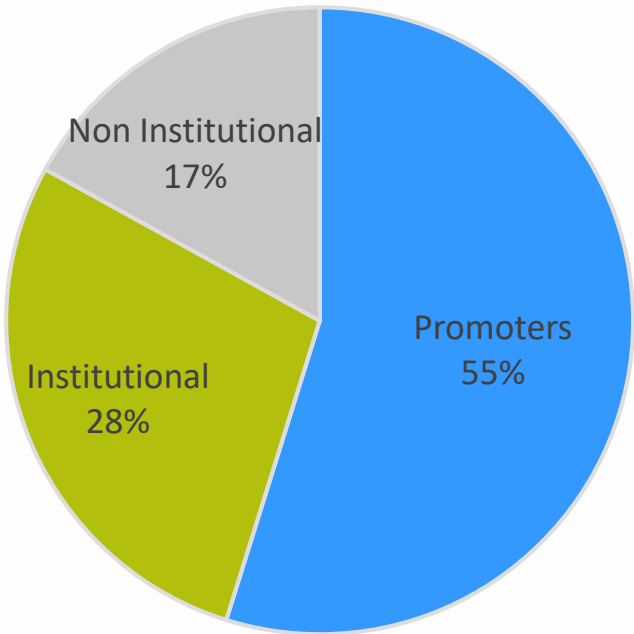


VOLUMES (units)	FY20		FY21		GROWTH (%)	
	Q2	H1	Q2	H1	Q2	H1
Auto Engines	67,567	1,35,891	19,234	30,450		
Non-Auto Engines	9,643	21,006	12,216	17,371		
Engines	77,210	1,56,897	31,450	47,821	-59%	-70%
Genset	944	2,039	558	833		
Light Equipment	17,405	37,616	10,028	16,345		
Non-Auto Products	18,349	39,655	10,586	17,178	-42%	-57%
E-2W	4,835	8,563	6,033	7,785		
E-3W	1,412	1,899	1,145	1,145		
E-Mobility Products	6,247	10,462	7,178	8,930	15%	-15%

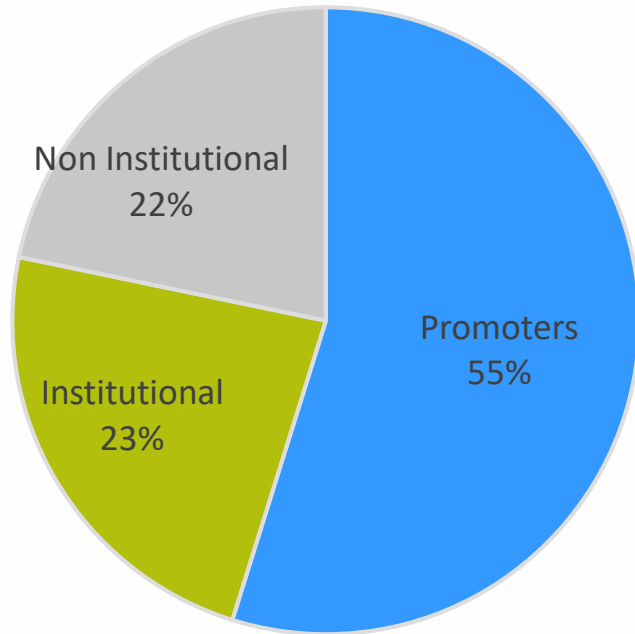
INR 'Cr'			
Particulars	Q2 FY 20	Q2 FY 21	Growth %
Income from Operations	490	288	-41%
Material Consumed	68.4%	70.8%	
Employee Cost	43	29	
Others Expenses	53	38	
EBIDTA from Operations	59	17	-70%
EBIDTA Margin	12.1%	6.1%	
PBT before exceptional item	50	5	-90%
PAT	45	-18	-140%

Particulars (INR 'Cr')	Q2 FY20	Q2 FY21	Growth
Net Revenue	22.4	32.5	44%
RMC %	72%	77.3%	
Expenses	10.1	9.3	
EBIDTA	-3.8	-1.9	
EBIDTA %	-17%	-6%	
PAT	-4.2	-2.7	

As on 30th June 2020



As on 30th Sep 2020



**CLEANTECH
SOLUTIONS**

TECHNOVATION

#DoMoreWithGreaves

**AFFORDABLE
SOLUTIONS**

DIVERSIFIED

RELIABLE SOLUTIONS

**SUSTAINABLE
SOLUTIONS**

