



10th February, 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: Investors Presentation

This is further to our letter dated 9th February, 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
Head - Legal, Internal Audit
& Company Secretary

Encl.: as above

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

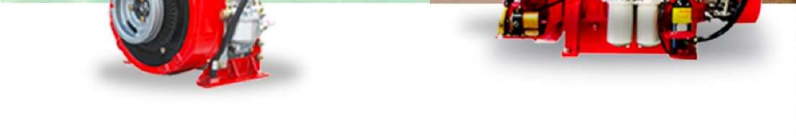
Tel: +91 22 62211700 Fax: +91 22 33812799 CIN: L99999MH1922PLC000987



GREAVES

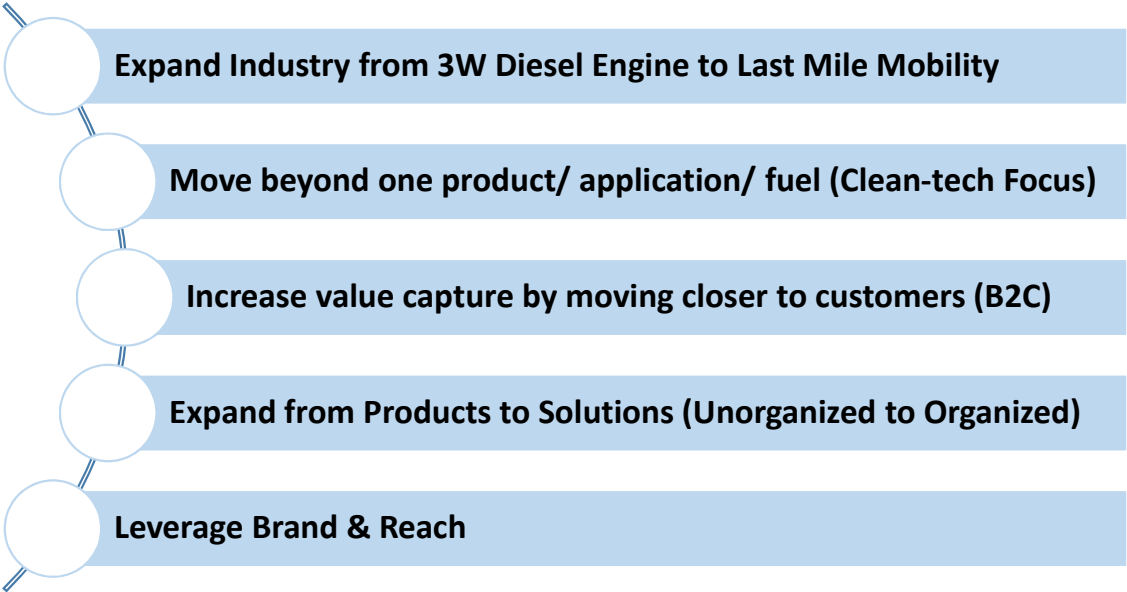
AUTOMOTIVE | NON-AUTOMOTIVE | E-MOBILITY | RETAIL | FINANCE

INVESTOR DECK Q3 FY'21



Greaves' transformation started in FY18 is yielding results

**Greaves
Re-imagination
Journey Gaining
Pace**



Portfolio of New Businesses Incubated

Non-Auto Engines

E-2W

E-Rick

Mega/ Smart Genset

Greaves Care

Multi-brand Spares

Greaves Group being Re-focused

Automotive

Non-Automotive

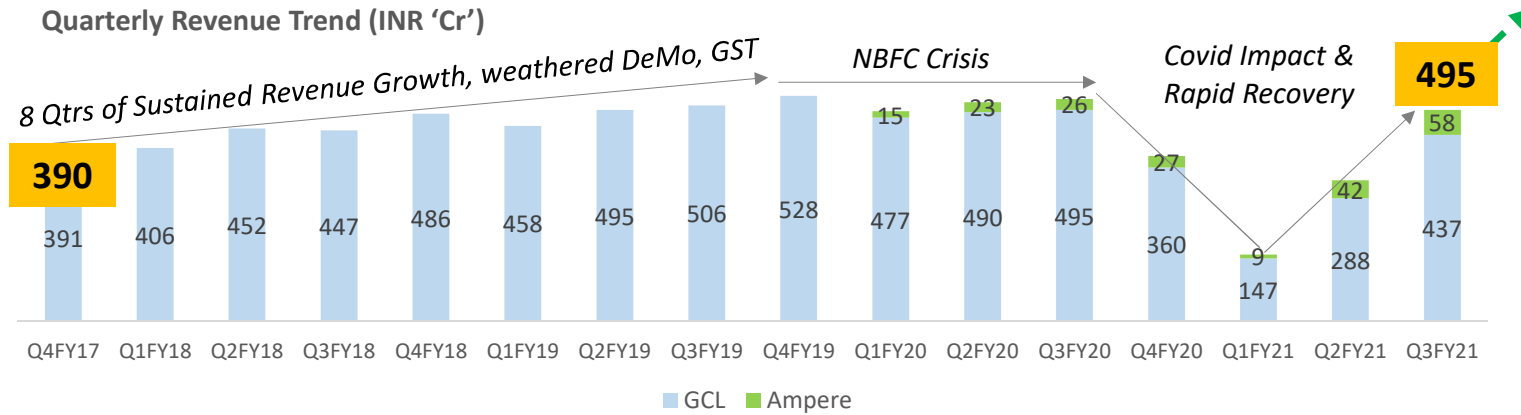
E-Mobility

Retail

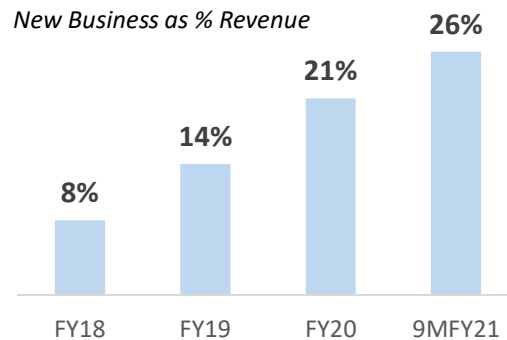
Finance

Greaves Re-imagination Journey Gaining Pace

Growth rebounding, despite sustained weakness in 3W Industry



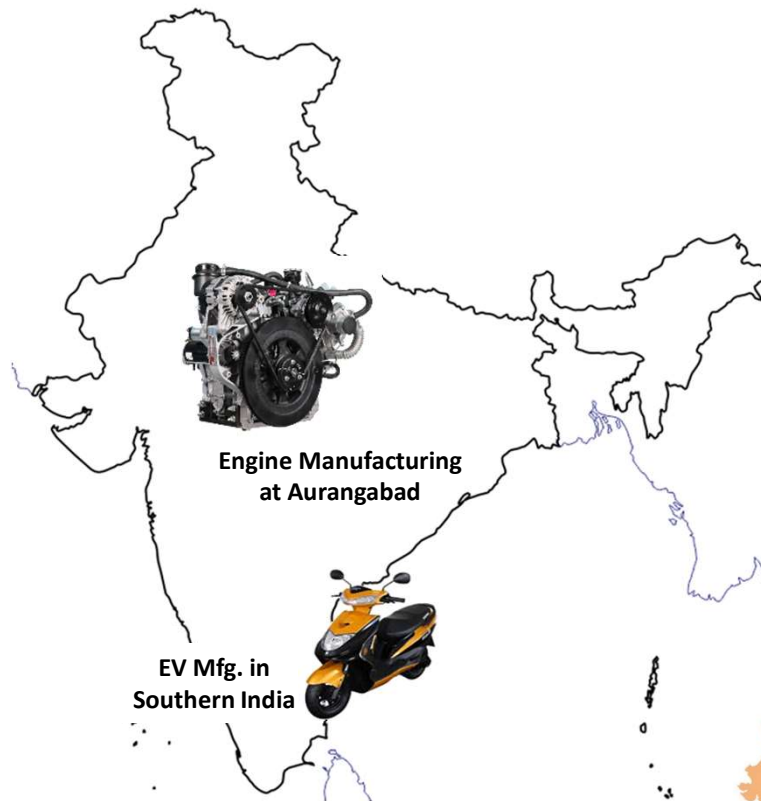
Share of New Businesses increases to 25%+



INDIA'S TOP
FORTUNE
500

Consolidation of manufacturing to provide long-term benefits

**Greaves
Re-imagination
Journey Gaining
Pace**



Major operational realignments in manufacturing footprint undertaken during COVID times

6 plants down to 1 location, future plan:

- *Engine Megasite at Aurangabad*
- *EV Megasite in Southern India*

10% + long-term reset in fixed cost base

Exceptional items related to manufacturing realignment to be completed by FY22

VOCAL
FOR
LOCAL



Greaves Group: Business Portfolio

Productivity enhancement solutions embracing cleaner technology to uplift lives, *responsibly*

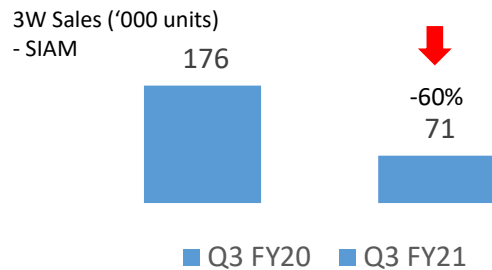
Automotive Business	Non-Automotive Business	E-Mobility Business	Retail Business	Finance Business
 <p>AUTOMOTIVE FUEL AGNOSTIC POWERTRAIN SOLUTIONS</p>	 <p>NON-AUTOMOTIVE POWER AGRICULTURE INDUSTRIAL ENGINES</p>	 <p>E-MOBILITY E-SCOOTER E-RICKSHAW</p>	 <p>GREAVES LAST MILE MOBILITY SOLUTIONS</p>	 <p>FINANCE AUTO FINANCE</p>
<ul style="list-style-type: none"> • Wide Range of Engines from 7HP to 700 HP • Multi-fuel: Diesel, Petrol, CNG • Aftermarket – Multi-brand 3W and 2W Spares <p>Global Leader in Single Cylinder Engines – Mfg. 1 Engine/ Minute</p>	<ul style="list-style-type: none"> • Non-Auto Small Engines • Light Equipment <i>Pumpset, Light Agri Equipment, Light Construction Equipment, Industrial Equipment</i> • Smart Genset <i>(5kVA to 1250kVA)</i> • Industrial Engines <i>(4/6/8/12 Cylinder, Fire Pumps with FM/UL Certifications)</i> 	<ul style="list-style-type: none"> • Ampere E-2W • EleE-3W • Ampere E-Industrial solutions 	<ul style="list-style-type: none"> • Unique Multi-band Service Outlets focused on 3W, 2W, SCV • Multi-brand Retail outlets for light vehicles 	<ul style="list-style-type: none"> • Retail Financing solutions for E-2W & E-3W
<p>65-70% Market Share in Diesel 3W Engines in India *</p>	<p>Productivity Solutions for multiple applications</p>	<p>E-2W Leader in India</p>	<p>One of India's fast growing last mile Retail network</p>	<p>Enabling Clean & Affordable Mobility in India</p>

* Internal Estimates

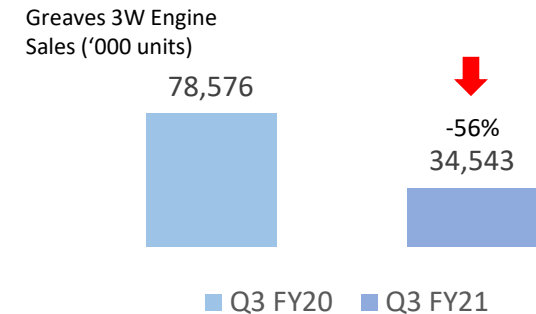
Engine diversification, is helping mitigate impact of decline in 3W Segment

Thrust :
Rapid Engines
Business
diversification
beyond 3W

COVID impact on Shared Mobility continues to impact 3W Segment - *Industry still down 60%*



Auto Engines volumes decline, however higher value realization partially offsets revenue impact



Auto Aftermarket back to pre-COVID levels

Thrust on Non-Auto Engines is helping mitigate impact, to give significant boost once 3W sales rebound

	Q3FY21 vs. Q3FY20 (Actual)	Q4FY21 vs. Q4FY20 (Indicative)
Auto Engines	- 56 %	- 6 %
Non-Auto Engines	+ 44 %	+ 32 %
Total Engines	- 46 %	+ 1 %

+ New OEMs acquired

OEM in India

Global Niche Small 4W OEM

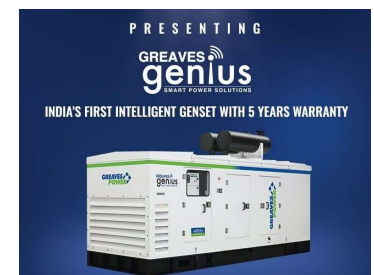
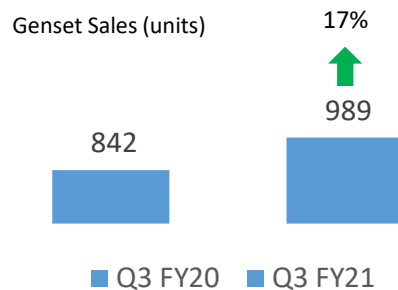
Enhancing Productivity through Non-Auto Solutions

**Thrust:
Strengthening
Non-Auto Business**

Grow Light Equipment Play



Build on Rebound in Gensets Segment

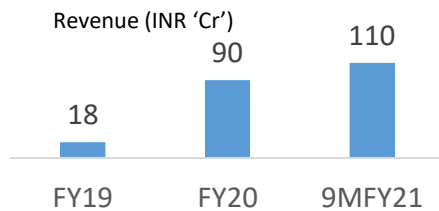


Building Ampere as India's leading E-Mobility brand (1/2)

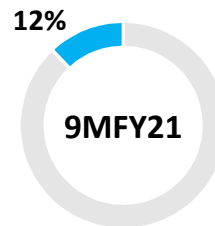
Thrust:
Accelerate Ampere
E-Mobility Play



Ampere surpassed FY20 Revenue in 9MFY21



Ampere Share Increases to 12% of Greaves' Portfolio



Building Ampere as India's leading E-Mobility brand (2/2)

Building strong Phygital Network → 300+ stores today (80 added post unlock)

Virtual Showroom



Retail Showroom



Thrust:
Accelerate Ampere
E-Mobility Play

Fast growing customer base, enabled with unique financing solutions



75,000+
Retail Customers

50+
B2B Customers

Greaves is a Great Place to Work!

We value our Employees and also our extended ecosystem



GREAVES

COE L&D brings to you a session on Basics of Digital Marketing

Facilitator: Ishita Dhabalia
Day: Today
Timing: 4:30-5:30 pm

Click anywhere on the image to register for the session

BUILDING FUTURE TOGETHER



GREAVES

EDUCATION FOR EVERYONE!

Greaves Scholarship Programme is a CSR initiative to provide financial assistance to students for their education

*This program applies to students of auto-rickshaw/ e-rickshaw drivers' families only

AUTOMOTIVE | NON-AUTOMOTIVE | AFTERMARKET | ELECTRIC MOBILITY | GREAVES FINANCE

GREAVES

RESTORING BIODIVERSITY
Miyawaki Forestation in Aurangabad Plant

BEFORE AFTER

AUTOMOTIVE | NON-AUTOMOTIVE | AFTERMARKET | ELECTRIC MOBILITY | GREAVES FINANCE

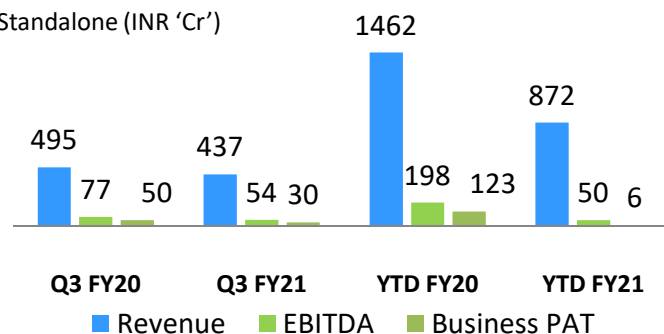
Q3FY21

Financial Performance Snapshot

Financial Performance Snapshot

GCL Financial Performance – Q3FY21 Highlights

GCL Standalone (INR 'Cr')



STANDALONE	Q3 FY20	Q3 FY21
Revenue	495	437
EBITDA	77	54
PAT (Reported)	54	29
NWC (Days)	33	26

CONSOLIDATED	Q3 FY20	Q3 FY21
Revenue	520	495
EBITDA	73	49
PAT (Reported)	49	21

Quarterly Run Rate nearing 500 Cr despite weak 3W Industry, new business contribution 26%

Engines: 16% decrease in sales

Aftermarket: 3% increase in sales

E-Mobility: 126% increase in sales

Others: 3% increase in sales

EBITDA recovers to 12% from 6.1% in Q2FY21

NWC reduction of 97Cr (7 days) Y-o-Y

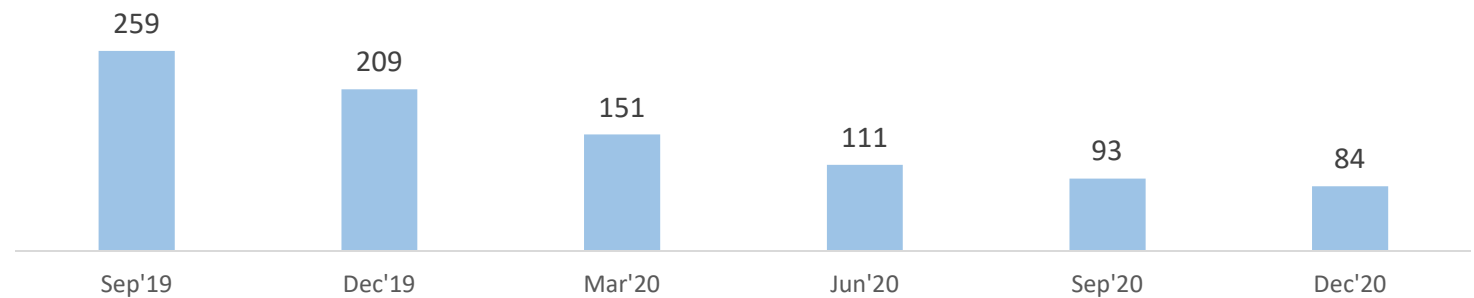
Ranipet closure completed

Working capital management helps in improving Cash Reserves to INR 212 Cr

Financial Performance Snapshot

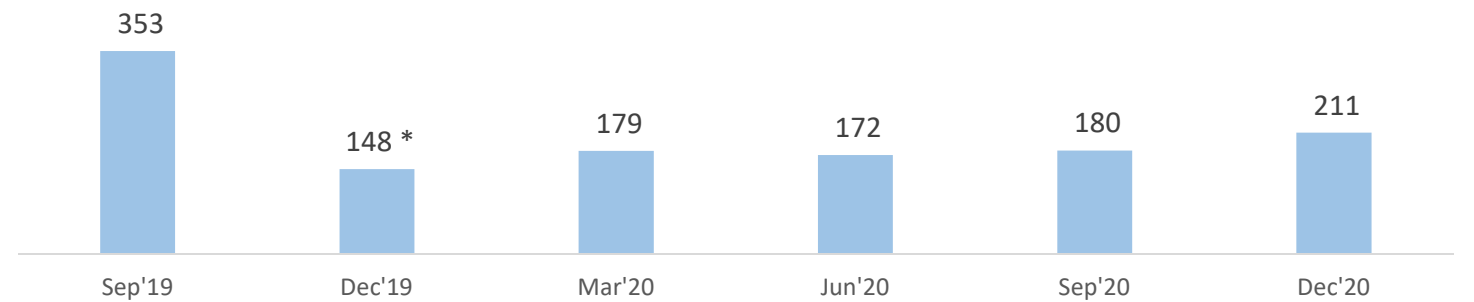
Strong working capital management

NWC – GCL Consolidated (INR 'Cr')



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

Cash Position – GCL Consolidated (INR 'Cr')

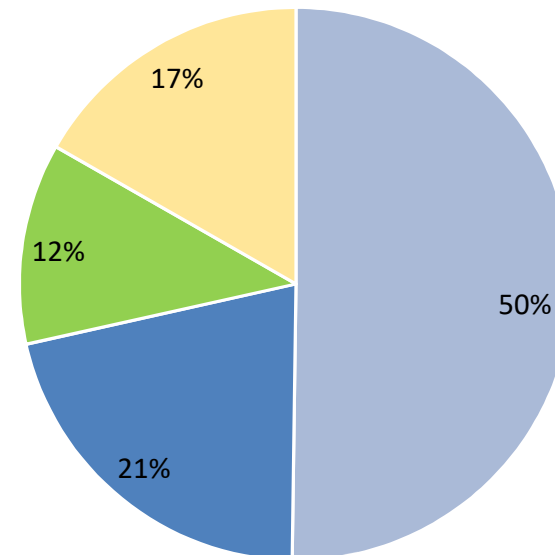


* Buyback outflow in Nov'19

E-Mobility Share increases to 12% of GCL Portfolio

Financial Performance Snapshot

GCL Q3FY21 Consolidated Revenues



■ Engines ■ Aftermarket ■ E-mobility ■ Others

Others includes Genset, Agri equipment and Trading

Strong Volume growth across businesses, except Auto Engines

Financial Performance Snapshot

VOLUMES (units)	FY20		FY21		GROWTH (%)	
	Q3	9M	Q3	9M	Q3	9M
Auto Engines	78,576	2,14,467	34,543	64,993	-56%	-70%
Non-Auto Engines	8,649	29,655	12,434	29,956	44%	1%
Engines	87,225	2,44,122	46,977	94,949	-46%	-61%
Genset	842	2881	989	1,822	17%	-37%
Light Equipment	14,065	51,681	17,653	33,998	26%	-34%
Non-Auto Products	14,907	54,562	18,642	35,820	25%	-34%
E-2W	4944	13,507	6,666	14,451	35%	7%
E-3W	1565	3,464	1,639	2,784	5%	-20%
E-Mobility Products	6,509	16,971	8,305	17,235	28%	2%

Financial Performance Snapshot

Financial Results : GCL Consolidated

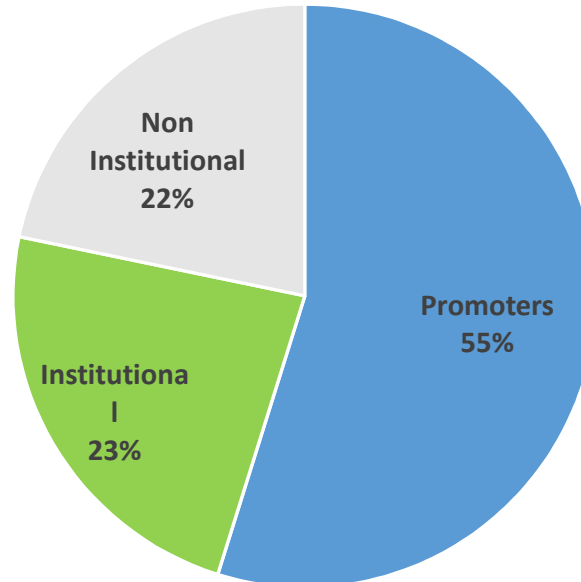
Particulars	INR Cr		
	Q3FY20	Q3FY21	Growth %
Income from Operations	520	495	(5%)
Material Consumed	67.7%	72.5%	
Employee Cost	46	32	
Others Expenses	49	55	
EBIDTA from Operations	73	49	(33%)
EBIDTA Margin	14.1%	9.9%	
PBT before exceptional item	62	35	(44%)
PAT	54	29	(57%)

Particulars	INR Cr		
	9MFY20	9MFY21	Growth %
Income from Operations	1525	980	(36%)
Material Consumed	68.2%	72.2%	
Employee Cost	140	103	
Others Expenses	158	131	
EBIDTA from Operations	187	38	(80%)
EBIDTA Margin	12.2%	3.9%	
PBT before exceptional item	157	(6)	(104%)
PAT	127	(32)	(126%)

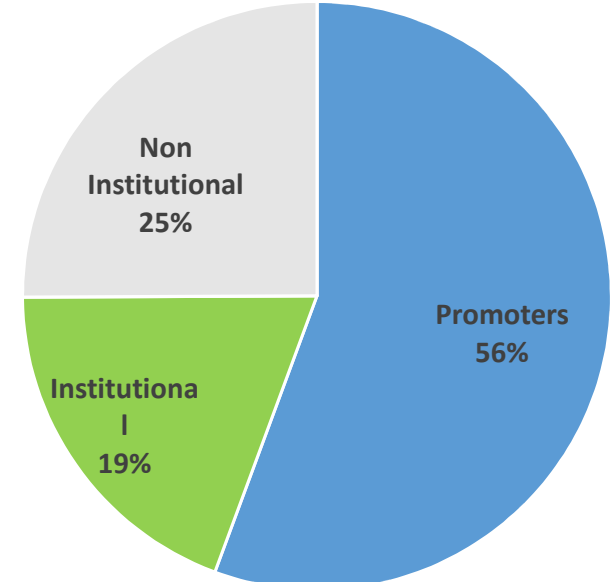
Changes in Shareholding Pattern

Shareholding Pattern

As on 30th Sep 2020



As on 31th Dec 2020



Disclaimer

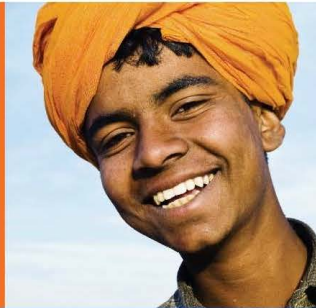
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- Actual results might differ materially from those either expressed or implied



CLIMATE ACTION & ENVIRONMENT PROTECTION



SHARED PROSPERITY



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