



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,

Subject: Outcome of the Board of Directors meeting held on 10th February, 2021

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. 10th February, 2021 has inter-alia;

1. Approved unaudited financial results (standalone and consolidated) together with the limited review report for the quarter and nine month ended 31st December, 2020.
2. **Approved re-appointment of Mr. Kewal Handa (DIN: 00056826) as an Independent Director of the Company**

Based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the shareholders, the Board of Directors of the Company has considered and approved the re-appointment of Mr. Kewal Handa (DIN: 00056826) as an Independent Director of the Company for second term for a period of 5 (five) years with effect from 6th May, 2021.

Mr. Kewal Handa is not related to any of the Directors of the Company and his appointment is in compliance with the requirements of NSE Circular No. NSE/CML/2018/24 and BSE Circular No. LIST/COMP/14/2018-19 both dated 20th June, 2018.

Brief Profile: Mr. Kewal Handa, former Managing Director of Pfizer Limited and former Non-Executive Chairman of Union Bank of India, is a qualified Management Accountant, Company Secretary, has a Masters Degree in Commerce, completed the Pfizer Leadership Development Program from Harvard University and the Senior Management Development Program from IIM, Ahmadabad. He has also done a course on Marketing Strategy from Columbia Business School. Mr. Handa brings in over 40 years of rich experience in markets like South East Asia, Africa, Bangladesh and Sri Lanka. He has diverse experience in the fields of Finance, Commercial, Strategy and Business Development, Corporate Affairs, etc. Presently, he is also on the Board of some other companies like Clariant Chemicals (India) Private Limited, Mukta Arts Limited, Borosil Limited, R M Drip and Sprinklers Limited, etc.

3. **Approved appointment of Mr. Dalpat Jain as the Group Chief Financial Officer of the Company**

Based on the recommendation of the Nomination and Remuneration Committee & Audit Committee, the Board of Directors of the Company, approved the appointment of Mr. Dalpat Jain as the Group Chief Financial Officer of the Company with effect from 10th February, 2021. Mr. Dalpat Jain is a Chartered Accountant with post-qualification experience of over 16 years, who was earlier associated with reputed organizations across sectors with expertise in managing finance, investor relations, fund raising, driving M&A engagements (domestic and foreign) and handling business restructuring. He was previously associated with organisations like Vedant Fashion Private Limited, Entertainment Network India Limited (Times of India Group), Morgan Stanley, etc.

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

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He will be a Key Managerial Personnel authorised for the purpose of Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in addition to the Managing Director & Group CEO, Executive Director and Company Secretary authorised earlier.

Accordingly, pursuant to Regulation 33 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith: -

1. Unaudited Financial Results (standalone and consolidated) of the Company for the quarter and nine months ended on 31st December, 2020;
2. Limited Review Report (standalone and consolidated) of the Statutory Auditors of the Company for the quarter and nine months ended on 31st December, 2020; and
3. Extract of unaudited financial results (standalone and consolidated) for the quarter and nine months ended on 31st December, 2020.

The meeting of the Board of Directors commenced at 01.00 p.m. and concluded at 4.30 p.m.

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

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
AND NINE MONTHS ENDED 31ST DECEMBER 2020**

(Rs. in Crore)

Sr. No.	Particulars	Standalone Results					
		Quarter Ended			Nine Months Ended		Year Ended
		31 Dec 2020 (Unaudited)	30 Sep 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 Dec 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 Mar 2020 (Audited)
I	Revenue from Operations	436.75	288.21	494.67	872.06	1,461.53	1,821.11
II	Other Income	2.43	1.77	2.84	6.35	16.50	19.84
III	Total Income (I + II)	439.18	289.98	497.51	878.41	1,478.03	1,840.95
IV	Expenses						
	Cost of materials consumed	289.34	166.73	284.52	545.51	873.78	1,117.12
	Purchases of stock-in-trade	24.53	20.32	52.87	53.47	128.49	158.47
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3.88)	16.92	(4.70)	21.12	(10.11)	(26.44)
	Employee benefits expense	28.70	29.14	41.64	92.49	130.14	158.04
	Finance costs	0.86	1.90	1.23	5.02	2.79	3.84
	Depreciation and amortization expense	12.20	12.42	11.16	36.38	37.75	52.17
	Other expenses	44.26	37.64	43.17	109.87	141.66	185.79
	Total Expenses (IV)	396.01	285.07	429.89	863.86	1,304.50	1,648.99
V	(Loss) / Profit before exceptional items and tax (III - IV)	43.17	4.91	67.62	14.55	173.53	191.96
VI	(Less) / Add : Exceptional Items (refer note 1)	(3.87)	(31.09)	4.71	(34.96)	9.74	4.71
VII	(Loss) / Profit before tax (V + VI)	39.30	(26.18)	72.33	(20.41)	183.27	196.67
VIII	Tax expense						
	Current tax	13.06	(3.46)	21.09	1.32	56.32	63.25
	Deferred tax (credit)	(2.47)	(4.69)	(2.81)	(8.21)	(10.53)	(14.09)
	Total Tax (Benefit) / Expenses	10.59	(8.15)	18.28	(6.89)	45.79	49.16
IX	(Loss) / Profit for the period / year (VII - VIII)	28.71	(18.03)	54.05	(13.52)	137.48	147.51
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurements of the defined benefit plans : Gain / (Loss)	0.20	(0.15)	(0.99)	0.50	(2.72)	1.93
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.08)	0.03	0.24	(0.17)	0.68	(0.49)
	Other Comprehensive Income for the period / year	0.12	(0.12)	(0.75)	0.33	(2.04)	1.44
XI	Total Comprehensive (Loss) / Income for the period / year (IX + X)	28.83	(18.15)	53.30	(13.19)	135.44	148.95
XII	Paid up Equity Share Capital (Face value of Rs. 2 each)	46.24	46.24	46.24	46.24	46.24	46.24
XIII	Other Equity						841.96
XIV	Earnings per equity share of Rs. 2 each:						
	Basic	1.24	(0.78)	2.27	(0.58)	5.68	6.16
	Diluted	1.23	(0.78)	2.27	(0.58)	5.68	6.16

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NOTES :

(Rs. in Crore)

1. Exceptional Items constitute (Expenses) / Income :	Standalone Results					
	Quarter Ended			Nine Months Ended		Year Ended
	31 Dec 2020 (Unaudited)	30 Sep 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 Dec 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 Mar 2020 (Audited)
ENGINE:						
Impairment loss of Property, Plant & equipment	-	(14.18)	-	(14.18)	-	-
Employee Separation Cost	(8.41)	(16.91)	(1.02)	(25.32)	(1.02)	(6.05)
Sub-total	(8.41)	(31.09)	(1.02)	(39.50)	(1.02)	(6.05)
UNALLOCABLE:						
Profit on sale of properties	4.68	-	5.73	4.68	10.76	10.76
Employee Separation Cost	(0.14)	-	-	(0.14)	-	-
Sub-total	4.54	-	5.73	4.54	10.76	10.76
Total	(3.87)	(31.09)	4.71	(34.96)	9.74	4.71

- In accordance with Ind AS 108 'Operating Segments', segment information has been given in the consolidated financial results of the company and therefore, no separate disclosure on segment information is given in standalone financial results.
- Pursuant to the consent of the shareholders to the 'Greaves Cotton Employees Stock Option Plan 2020' ("ESOP 2020") on 11th July 2020, the Nomination and Remuneration Committee on 12th November 2020 has granted 12,16,397 stock options at an exercise price of Rs.2 per option.
- The Company's operations and financial results for the six months ended 30th September 2020 were impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India. The operations have resumed with requisite precautions in place. The situation is continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- The figures for the corresponding previous period have been regrouped wherever necessary, to make them comparable with the figures of the current period.
- The above financial results were reviewed by the Audit Committee on 9th February 2021 and were thereafter approved by the Board of Directors on 10th February 2021 and subjected to limited review by the Statutory Auditors.

For GREAVES COTTON LIMITED

AJIT
VENKATA
RAMAN

(AJIT VENKATARAMAN)
EXECUTIVE DIRECTOR
(DIN : 07289950)

Place : Mumbai
Date : 10th February 2021



**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
AND NINE MONTHS ENDED 31ST DECEMBER 2020**

(Rs. in Crore)

Sr. No.	Particulars	Consolidated Results					
		Quarter Ended		Nine Months Ended		Year Ended	
		31 Dec 2020 (Unaudited)	30 Sep 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 Dec 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 Mar 2020 (Audited)
I	Revenue from Operations	494.57	329.38	520.26	980.00	1,524.77	1,910.96
II	Other Income	2.06	1.61	3.03	5.85	16.93	20.16
III	Total Income (I + II)	496.63	330.99	523.29	985.85	1,541.70	1,931.12
IV	Expenses						
	Cost of materials consumed	331.64	202.79	303.54	630.39	923.58	1,188.60
	Purchases of stock-in-trade	24.53	20.32	52.87	53.47	128.49	158.47
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.31	13.03	(4.03)	23.92	(11.78)	(29.51)
	Employee benefits expense	32.07	32.27	45.58	102.75	140.28	172.61
	Finance costs	1.22	2.19	1.43	5.91	3.59	5.07
	Depreciation and amortization expense	15.15	15.28	12.98	44.21	43.19	60.94
	Other expenses	54.93	45.25	49.11	131.36	157.67	210.66
	Total Expenses (IV)	461.85	331.13	461.48	992.01	1,385.02	1,766.84
V	(Loss) / Profit before exceptional items and tax (III - IV)	34.78	(0.14)	61.81	(6.16)	156.68	164.28
VI	(Less) / Add : Exceptional Items (refer note 1)	(3.87)	(31.09)	4.71	(34.96)	9.74	4.71
VII	(Loss) / Profit before tax (V + VI)	30.91	(31.23)	66.52	(41.12)	166.42	168.99
VIII	Tax expense						
	Current tax	13.06	(3.46)	21.09	1.32	56.32	63.26
	Deferred tax (credit)	(3.07)	(5.28)	(3.16)	(10.01)	(16.62)	(21.54)
	Total Tax (Benefit) / Expenses	9.99	(8.74)	17.93	(8.69)	39.70	41.72
IX	(Loss) / Profit for the period / year (VII - VIII)	20.92	(22.49)	48.59	(32.43)	126.72	127.27
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurements of the defined benefit plans : Gain / (Loss)	0.20	(0.15)	(0.99)	0.50	(2.72)	1.61
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.08)	0.03	0.24	(0.17)	0.68	(0.41)
	Other Comprehensive Income for the period / year	0.12	(0.12)	(0.75)	0.33	(2.04)	1.20
XI	Total Comprehensive (Loss) / Income for the period / year (IX + X)	21.04	(22.61)	47.84	(32.10)	124.68	128.47
XII	(Loss) / Profit attributable to:						
	Owners of the company	20.92	(22.49)	48.99	(32.43)	128.60	129.17
	Non-Controlling interest	-	-	(0.40)	-	(1.88)	(1.90)
XIII	Other Comprehensive Income attributable to:						
	Owners of the company	0.12	(0.12)	(0.75)	0.33	(2.04)	1.20
	Non-Controlling interest	-	-	-	-	-	-
XIV	Total Comprehensive (Loss) / Income attributable to:						
	Owners of the company	21.04	(22.61)	48.24	(32.10)	126.56	130.37
	Non-Controlling interest	-	-	(0.40)	-	(1.88)	(1.90)
XV	Paid up Equity Share Capital (Face value of Rs. 2 each)	46.24	46.24	46.24	46.24	46.24	46.24
XVI	Other Equity						752.51
XVII	Earnings per equity share of Rs. 2 each:						
	Basic	0.90	(0.97)	2.06	(1.40)	5.31	5.40
	Diluted	0.90	(0.97)	2.06	(1.40)	5.31	5.40

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**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE
QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020**

(Rs. in Crore)

Sl. No.	Particulars	Consolidated Results					
		Quarter Ended			Nine Months Ended		Year Ended
		31 Dec 2020 (Unaudited)	30 Sep 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 Dec 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 Mar 2020 (Audited)
1. Segment Revenue							
a.Engines	411.97	266.31	445.60	818.42	1,337.92	1,668.99	
b.Electric Mobility	57.84	42.47	39.22	109.25	92.33	126.88	
c.Others	24.76	20.60	35.44	52.33	94.52	115.09	
Revenue from Operations	494.57	329.38	520.26	980.00	1,524.77	1,910.96	
2. Segment Results (Loss / Profit after exceptional items, before Tax, Interest & Finance charges) (Refer Note 1)							
a.Engines	46.00	(19.13)	82.68	15.88	216.75	248.42	
b.Electric Mobility	(7.92)	(4.89)	(5.08)	(20.32)	(15.19)	(24.61)	
c.Others	0.94	(0.71)	0.62	(1.51)	2.48	(2.81)	
Total	39.02	(24.73)	78.22	(5.95)	204.04	221.00	
Less: Unallocable Expenditure:							
(i) Interest and Finance charges	(1.22)	(2.19)	(1.43)	(5.91)	(3.59)	(5.07)	
(ii) Other expenditure (Net of Other Income)	(11.43)	(4.31)	(16.00)	(33.80)	(44.79)	(57.70)	
(iii) Exceptional Items (Unallocable Segment)	4.54	-	5.73	4.54	10.76	10.76	
(Loss) / Profit before Tax	30.91	(31.23)	66.52	(41.12)	166.42	168.99	
3. SEGMENT ASSETS							
a.Engines		586.79		659.73	754.51	693.48	
b.Electric Mobility		200.43		241.95	182.58	183.33	
c.Others		51.54		50.38	53.55	63.32	
Unallocable Assets		838.76		952.06	990.64	940.13	
Assets held for sale		305.59		311.08	262.89	308.51	
TOTAL ASSETS		1,144.35		1,263.14	1,262.51	1,248.64	
4. SEGMENT LIABILITIES							
a.Engines		246.89		328.81	324.68	309.89	
b.Electric Mobility		56.78		74.74	33.46	39.51	
c.Others		17.53		17.53	24.40	18.00	
Unallocable Liabilities		321.20		421.08	382.54	367.40	
TOTAL LIABILITIES		77.84		75.01	85.24	82.49	
		399.04		496.09	467.78	449.89	

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NOTES :

(Rs. in Crore)

1. Exceptional Items constitute (Expenses) / Income :	Consolidated Results					
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	31 Dec 2020 (Unaudited)	30 Sep 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 Dec 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 Mar 2020 (Audited)
ENGINE:						
Impairment loss of Property, Plant & equipment	-	(14.18)	-	(14.18)	-	-
Employee Separation Cost	(8.41)	(16.91)	(1.02)	(25.32)	(1.02)	(6.05)
Sub-total	(8.41)	(31.09)	(1.02)	(39.50)	(1.02)	(6.05)
UNALLOCABLE:						
Profit on sale of properties	4.68	-	5.73	4.68	10.76	10.76
Employee Separation Cost	(0.14)	-	-	(0.14)	-	-
Sub-total	4.54	-	5.73	4.54	10.76	10.76
Total	(3.87)	(31.09)	4.71	(34.96)	9.74	4.71

- In accordance with Ind AS 108 'Operating Segments', segment information has been given in the consolidated financial results of the company and therefore, no separate disclosure on segment information is given in standalone financial results.
- Pursuant to the consent of the shareholders to the 'Greaves Cotton Employees Stock Option Plan 2020' ("ESOP 2020") on 11th July 2020, the Nomination and Remuneration Committee on 12th November 2020 has granted 12,16,397 stock options at an exercise price of Rs.2 per option.
- The Group's operations and financial results for the six months ended 30th September 2020 were impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India. The operations have resumed with requisite precautions in place. The situation is continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Group and take necessary measures to address the situation.
- The figures for the corresponding previous period have been regrouped wherever necessary, to make them comparable with the figures of the current period.
- The above financial results were reviewed by the Audit Committee on 9th February 2021 and were thereafter approved by the Board of Directors on 10th February 2021 and subjected to limited review by the Statutory Auditors.

For GREAVES COTTON LIMITED

AJIT
VENKATA
RAMAN

Digitally signed by AJIT VENKATA RAMAN
DN: cn=AJIT VENKATA RAMAN,
c=IN, o=Greaves Cotton Limited,
ou=Greaves Cotton Limited,
email=ajit.venkataraman@greaves-cotton.com,
serial=20210210104548, version=3

(AJIT VENKATARAMAN)
EXECUTIVE DIRECTOR
(DIN : 07289950)

Place : Mumbai
Date : 10th February 2021

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
GREAVES COTTON LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GREAVES COTTON LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

JAIN MUKESH
KUMAR PARASMAL

Digitally signed by JAIN
MUKESH KUMAR PARASMAL
Date: 2021.02.10 15:53:13
+05'30'

Mukesh Jain
(Partner)
(Membership No. 108262)
(UDIN: 21108262AAAACM3821)

Place: MUMBAI
Date: February 10, 2020

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GREAVES COTTON LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GREAVES COTTON LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
 - a. Ampere Vehicles Private Limited
 - b. Greaves Leasing Finance Limited
 - c. Dee Greaves Limited
 - d. Bestway Agencies Private Limited

**Deloitte
Haskins & Sells LLP**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of 3 subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 14.65 Crore and 24.80 Crore for the quarter and Nine months ended December 31, 2020 respectively, total net loss after tax of Rs. 0.40 Crore and Rs. 0.90 crore for the quarter and Nine months ended December 31, 2020 respectively, and total comprehensive loss of Rs. 0.40 Crore and Rs. 0.90 Crore for the quarter and Nine months ended December 31, 2020 respectively, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

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Mukesh Jain
(Partner)
(Membership No. 108262)
(UDIN: 21108262AAAACN2468)

Place: Mumbai
Date: February 10, 2020



Extract of unaudited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31st December 2020

(Rs. in Crore)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	31.12.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Total Income from Operations	439.18	497.51	878.41	1,478.03	1,840.95	496.63	523.29	985.85	1,541.70	1,931.12
2.	Net Profit / (Loss) for the period (before tax & exceptional items)	43.17	67.62	14.55	173.53	191.96	34.78	61.81	(6.16)	156.68	164.28
3.	Net Profit / (Loss) for the period before tax (after exceptional items)	39.30	72.33	(20.41)	183.27	196.67	30.91	66.52	(41.12)	166.42	168.99
4.	Net Profit / (Loss) for the period after tax (after exceptional items)	28.71	54.05	(13.52)	137.48	147.51	20.92	48.59	(32.43)	126.72	127.27
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	28.83	53.30	(13.19)	135.44	148.95	21.04	47.84	(32.10)	124.68	128.47
6.	Equity Share Capital	46.24	46.24	46.24	46.24	46.24	46.24	46.24	46.24	46.24	46.24
7.	Other Equity					841.96					752.51
8.	Earning Per Share (Rs.)										
	-Basic	1.24	2.27	(0.58)	5.68	6.16	0.90	2.06	(1.40)	5.31	5.40
	-Diluted	1.23	2.27	(0.58)	5.68	6.16	0.90	2.06	(1.40)	5.31	5.40

NOTE: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges' websites viz www.bseindia.com and www.nseindia.com. The same is also available on the Company's website viz www.greavescolton.com.

Place : Mumbai
Date : 10th February 2021

For GREAVES COTTON LIMITED
AJIT
VENKATAR
AMAN

(AJIT VENKATARAMAN)
EXECUTIVE DIRECTOR
(DIN : 07289950)

GREAVES COTTON LIMITED
www.greavescolton.com

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