GREAVES
Empowering Lives

04th August, 2026

To,

The Manager – Listing	The Manager - Listing
BSE Limited	National Stock Exchange of India Limited
BSE Code – 501455	NSE Code - GREAVESCOT

Dear Sir / Madam,

Sub: Investor Presentation

In furtherance to our intimation dated 28th July, 2026 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the investor presentation on Unaudited Financial Results for the quarter ended 30th June, 2026.

A copy of the said presentation is also being uploaded on the Company's website at www.greavescotton.com.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

ATINDRA
NATH BASU

Digitally signed by ATINDRA NATH BASU
DN: c=IN, postalCode=400610, st=MAHARASHTRA, street=KRISHNA A FLAT NO 2702NEELKANTH PALMSG B RD KAPURBAWDI THANE, l=THANE, o=Personal, serialNumber=6a739644895d9b71ab90ddae772bf6e6c81895bc67767c20ff2ca9a68623f8a4, pseudonym=4e62778a1cd719e82f4a50181d20865a, 2.5.4.20=48b9675b74216cefc51a7a4cc9dc792b619873d4197f00a7548335ef3c4a6ceb, email=ATINDRANATHBASU@GMAIL.COM, cn=ATINDRA NATH BASU
Date: 2026.08.04 23:02:39 +05'30'

Atindra Basu
Group General Counsel & Company Secretary
Membership No: F13799

Encl.: a/a

GREAVES COTTON LIMITED

Empowering Lives

Investor Presentation Q1 FY27

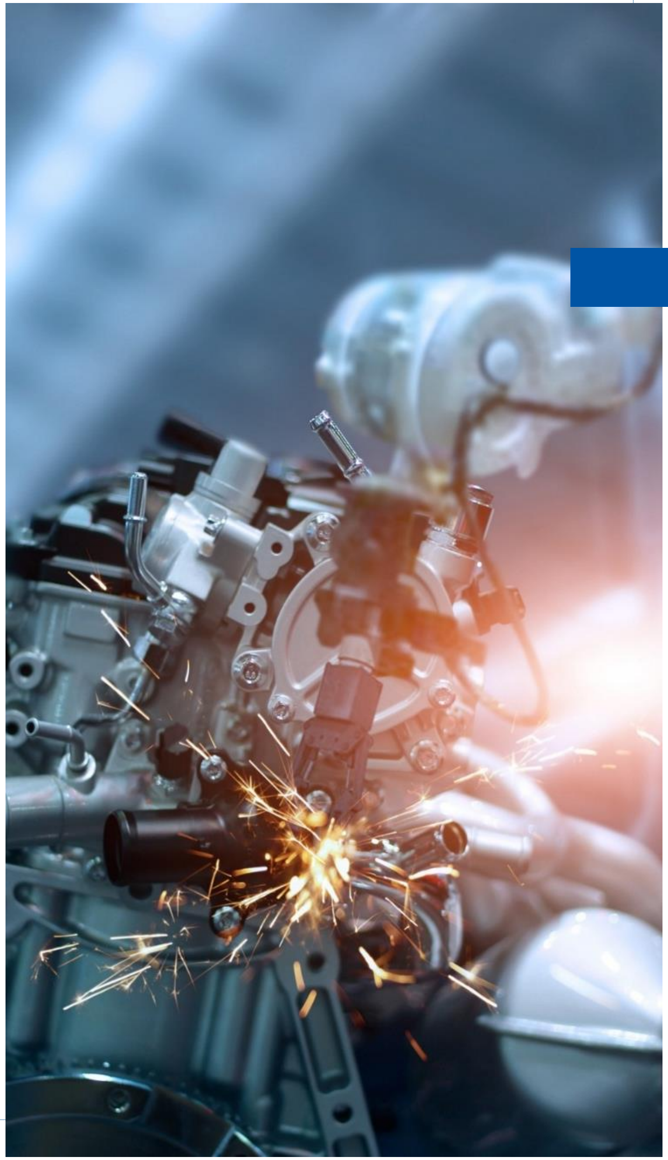


Table of CONTENTS

Company

At a glance

Legacy, Reinvented

165 Years of Engineering. Now Powering India's Energy & Mobility Future

We have evolved primarily **from** being a pioneer in

Single Product, Single Fuel Company

To a Trusted, Innovative

Future-Ready, Engineering Solutions Company

Greaves for India

GREAVES
Empowering Lives

Empowering Lives Across Every Mile of India's Energy & Mobility Journey

About our Company

Founded in 1859,
One of India's oldest engineering companies with deep brand trust and industry heritage

Transforming into a Future-Ready Mobility & Engineering Leader

Headquartered – Mumbai

Core Values
- Transparency
- Integrity
- Responsibility
- Passion for Excellence
  Respect

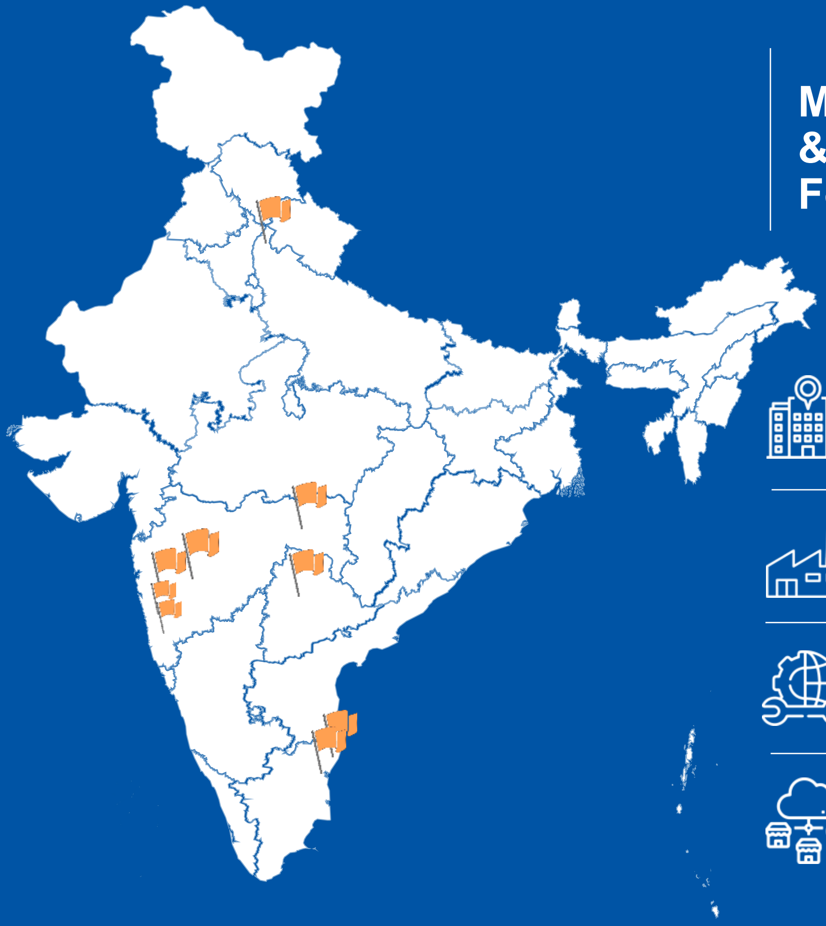
Highly Skilled Workforce
Decades of expertise across engineering business

55% with 5+ Years of Experience

Recognition

Top 25 India's Best Workplaces in Manufacturing 2025

SBDO Global Supplier Quality Award



Manufacturing & Distribution Footprint

8 Regional Offices

9 Manufacturing Clusters

20,000+ Mechanic Network

7,000+ Retail Network

Source:: GPTW

Greaves: Leveraging Global Partnerships

GREAVES
Empowering Lives

An Indian Company Transitioning its Presence to a Global Footprint

With long-standing global OEM relationships, international business remains a **core growth engine**, contributing a double-digit share across GCL and Excel and supported by a strong presence in diversified global markets.

STRONG AND GROWING RELATIONSHIPS WITH MARQUEE OEMS (LIGIER)

GROWING DISTRIBUTION NETWORK

13%
INTERNATIONAL BUSINESS REVENUE*

PRESENCE IN DIVERSIFIED GLOBAL MARKETS; UAE SUBSIDIARY INCORPORTED

*FY26

A Journey of Growth Since 1859

GREAVES
Empowering Lives

Built on Legacy. Driving India Forward

1859
Founded by James Greaves; later strengthened by George Cotton, forming Greaves Cotton & Company.

1939
Entered a joint venture with Ruston & Hornsby (UK) to manufacture diesel engines in India.

1947
Became an Indian company under industrialist Lala Karam Chand Thapar.

1976
Partnered with Lombardini Motori to set up a light diesel engine unit in Chhatrapati Sambhajinagar (CSN).

1998
Partnered with Piaggio Group for India business

2005
Launched eco-friendly light diesel engines compliant with BS-II norms.

2006
Inaugurated the R&D Technology Centre in CSN.

2019
Acquired Ampere Vehicles expanding presence in last-mile e-Mobility space, subsequently renamed to Greaves Electric Mobility Ltd.

2023
Acquired Excel Controlinkage, marking strategic expansion into advanced motion-control solutions.

2024
Launched CPCB IV+ gensets and inaugurated an automated motor and controller conveyor line at the Shendra plant, operated 100% by women workforce.

2025
Launched G499W Euro V+ diesel engine for 4W microcar for Ligier. Ampere Nexus won Electric Scooter of the Year.

TRUSTED **FUTURE-READY** **INNOVATIVE**

Engineering Solutions Company

How Greaves is Different

What Defines our Uniqueness

GREAVES
Empowering Lives

Legacy backed by strong governance
– Over 165 years of expertise in engineering and product development
Built on strong governance practices, including transparency, accountability, and ethical conduct.

Complete Engineering Solutions Provider– Providing adaptable & sustainable engine platforms across fuel types.

Integrated Mobility Ecosystem – Building synergies across Engineering + EV manufacturing + Retail + Finance + Tech Services.

Growing Focus on International Business – Expanding global footprint with increasing contribution from international markets- led by Excel and GCL businesses.

Partner of Choice – Strong and growing marquee OEM relationships, anchored in reliability, long-term collaboration, and execution excellence.

Wide Distribution Footprint
– Strong pan-India presence supported by extensive dealer, retail, and aftermarket networks.

ESG at the Core

Growth with Responsibility

- Commitment towards environmental sustainability is reflected across all aspects of Greaves' operations — from manufacturing processes to technological advancements — and is validated through ISO 14001:2015 certification.
- Advancing the 'Go Green' journey, solar rooftop plants across locations collectively generate over 4 million units of clean energy annually, with zero liquid discharge.
- Recycling and reusing aluminium scrap briquettes has helped reduce the energy required for aluminium heating and extraction, supporting circular manufacturing efforts.
- Also undertook various tree plantation initiatives in easing the green cover and contributed to carbon sequestration, improving air quality and biodiversity
- Recognized as the **Best Governed Company** (Listed Segment – Emerging Category) at the 25th ICSI National Awards for Excellence in Corporate Governance.

RANIPET FACILITY


CSN FACILITY

GOVERNANCE - AWARD

Business performance

At a glance

Greaves Cotton – Business Structure

ENERGY SOLUTIONS

MOBILITY SOLUTIONS

INDUSTRIAL SOLUTIONS

B2B
Core Businesses

GREAVES
Empowering Lives

B2C
Investee Businesses

GREAVES
ELECTRIC MOBILITY LTD

GREAVES
FINANCE LTD

ev.fin
By GREAVES

Greaves.Next: Strategy in Action

GREAVES
Empowering Lives

Incorporated a wholly owned subsidiary in Dubai, UAE – a strategic gateway to accelerate growth in Middle East & Africa and strengthen global market presence

International business revenue share on track at 13% of Core business sales

Appointed CTO to lead R&D and New Product Development, advancing our future-ready agenda under Greaves.Next

Disciplined capital allocation towards high-potential growth opportunities
- Capex plans for Core businesses on track
- Fully subscribed to the rights issue of ₹331 Cr for GEML and invested ₹50 Cr in GFL

Accelerating advanced automation with the commissioning of a Robotic Gantry Cell at GCL's CSN manufacturing facility

Greaves Technologies: Awarded Inspirational Runner-up by Daimler India Commercial Vehicles – in Indirect Procurement category

Q1 FY27 Business Update

Consolidated revenue grew 31% YoY in Q1FY27, with strong growth across both Core and Investee businesses

Core businesses grew 16% YoY in Q1FY27 (19% post portfolio rationalization), driven by favourable demand, strong execution and operational efficiencies

Core – Energy Solutions grew 21% YoY

GEML – E2W and L5 Vahan volumes up 101% and 39% YoY in Q1FY27; E2W market share increases to 5.6% in June '26 compared to 4.3% in FY26

GEML – Ampere sustained its growth momentum, achieving a milestone of 4 lakh electric scooters sold and strengthening its portfolio with new launches (Ampere Magnus Neo and Ampere Reo VYB)

Reduction in margins reflect higher commodity costs during the quarter alongside deliberate investments in capabilities and growth initiatives

Greaves Cotton – Business Structure

Empowering Lives Across Every Mile of India's Energy & Mobility Journey

GREAVES
Empowering Lives

CORE BUSINESSES

Q1 ₹710 Cr

Standalone

Q1 ₹629 Cr

- Energy Solutions
- Mobility Solutions
- Industrial Solutions

Excel & GTL

Q1 ₹ 81 Cr

- **Excel (ECPL)** (Mobility Solutions)
- **Greaves Technologies (GTL)** (Mobility Solutions)

+

INVESTEE BUSINESSES

Q1 ₹284 Cr

- **Q1 ₹ 270 Cr Cons*** Greaves Electric (GEML)
- **Q1 ₹ 14 Cr** Greaves Finance (GFL)

EV Mobility

EV Financing

CONS. REVENUE^

Q1 ₹ 974 Cr

^ Post knocking-off Inter-Company adjustments
**GEML Consolidated includes MLR Auto Ltd. and Bestway Agencies Pvt. Ltd*
Please refer to Standalone and Consolidated Audited Financial Results of the Company

GREAVES
Empowering Lives

Core Business – 3 Focus Areas

ENERGY SOLUTIONS

Partner in India’s growth by providing reliable generator solutions, ensuring dependable backup and prime power

- **Gensets**
- **After Sales & Service**

MOBILITY SOLUTIONS

Anchored in core engineering strengths, focused on scalable and adjacent growth opportunities

- **Automotive Engines & E-powertrain**
- **Aftermarket Retail**
- **Engineered Components (Excel/ECPL)**
- **ER&D Services (GTL)**

INDUSTRIAL SOLUTIONS

Wide range of engines powering a various customer applications

- **Large engines (Fire pumps, marine)**
- **Small engines (Agriculture, marine, construction)**

Energy Solutions

GREAVES
Empowering Lives

Partner in India's Industrial and Infrastructure growth

Performance Highlights

- The domestic MHP (58.5 – 500 KVA) Genset business grew segment by 32% YoY, delivering strong performance.
- Deployed first 1250 kVA Megaseries genset in SAARC; continuing focus on export markets of Africa, SAARC & Middle East;
- Commissioned a BESS pilot
- Continued focus on Digitalization with AI-led predictive maintenance and CRM programs for enhancing customer engagement

29%
Revenue (% of total)*
* Q1FY27 figures

Q1 FY27 Revenue ₹ 203 Cr (YoY) ↑ 21%

Note: The above business maps into GCL Standalone, ECPL, and GTL financials, as the case maybe.

Mobility Solutions

Anchored in Core Engineering Strengths, Focused on Scalable and Adjacent Growth Opportunities

GREAVES
Empowering Lives

Performance Highlights

Share of non 3W Diesel engines OE business = 60% in Q1FY27

AUTO

- Strong revenue growth of 36% YoY supported by robust domestic demand and steady exports

RETAIL

- Portfolio pruning has been completed; business on track to grow in line with strategy
- Demonstrated operational resilience despite supply constraints

ENGINEERED COMPONENTS

- Segment reported 14% YoY growth on back of steady OEM demand
- Secured new OEM orders from CAT (UK) and TAFE

GREAVES TECHNOLOGIES

- Greaves Technologies: Awarded Inspirational Runner-up by Daimler India Commercial Vehicles – in Indirect Procurement category

Q1 FY27 Revenue ₹ 427 Cr (YoY) ↑ 18%

60%
Revenue (% of total)*
* Q1 FY27 figures

Note: The above business maps into GCL Standalone, ECPL, and GTL financials, as the case maybe.

Industrial Solutions

GREAVES
Empowering Lives

Capability Across Wide Range of Customer Applications and Engine Sizes

Performance Highlights

- Initiated delivery of FM-UL compliant fire-fighting engines for export customers.
- Successfully executed defence order for direct supply to the Armed Force

11%
Revenue (% of total)*
* Q1 FY27 figures

Q1 FY27 Revenue	₹ 80 Cr	(YoY) ↓	-4%	(YoY) ↑	9%^

^post portfolio rationalization

Note: The above business maps into GCL Standalone, ECPL, and GTL financials, as the case maybe.

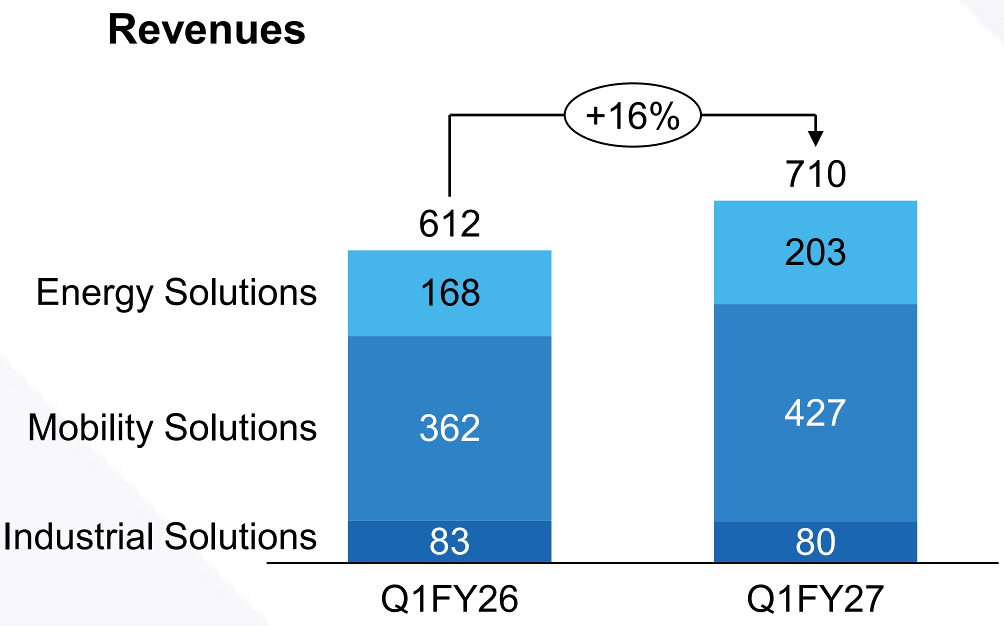
Core Businesses – Q1 FY27 performance

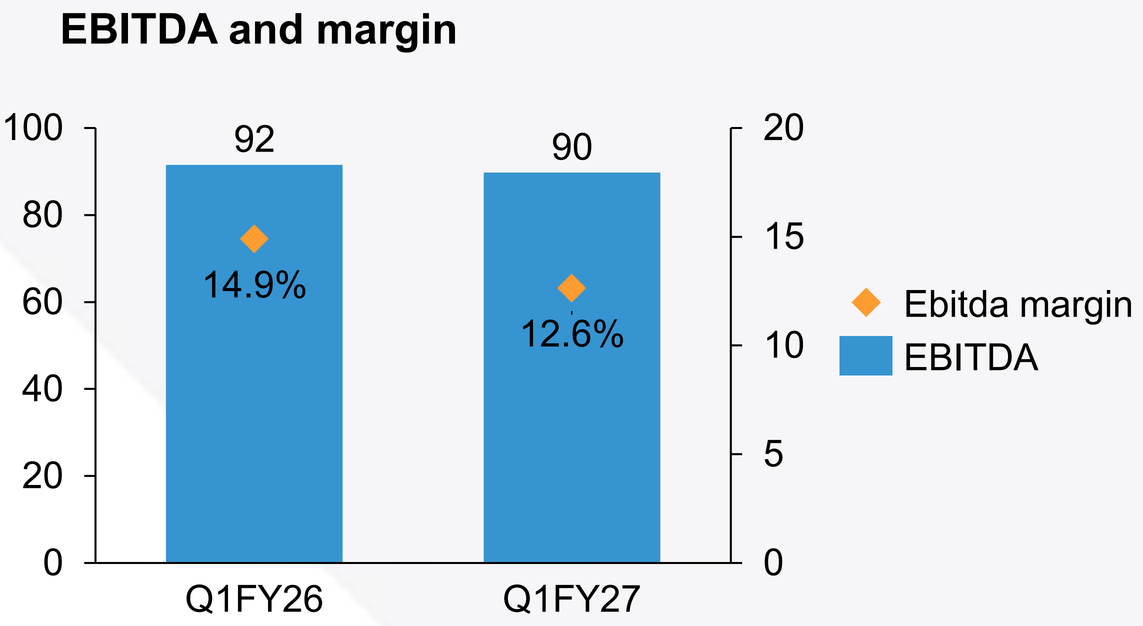
Resilience, Recovery, Results

GREAVES
Empowering Lives

Figures in ₹ Cr

Quarterly





- Revenue growth on back of strong domestic demand across all customer segments; international share of revenues at 13%
- Margin impact driven by higher commodity costs during the quarter and purposeful investments in capabilities and growth initiatives

Our Investee Cos – Complete EV ecosystem

Greaves Electric Mobility Ltd

The electric mobility arm of Greaves, stands among the E-Mobility space, designing and manufacturing electric vehicles for over 18 years

- **Electric Two-Wheelers (Among Top 6 Players in India)**
- **Three-Wheelers**

Greaves Finance Ltd

Brand-agnostic EV lending platform, powered by digitised and robust underwriting engine.

- **E2W financing**
- **Beyond lending (insurance, RSA, extended warranty, and growing)**

Investee Business - GEML

GREAVES
Empowering Lives

Offering EVs with Proven Performance – Holder of International and 8 National Records

Performance Highlights

Co. Update

- Successfully raised ₹530 Cr through a fully subscribed Rights issue, with participation from all shareholders in their proportion; reinforces confidence in GEML's long-term growth and strong momentum.

Electric Two-Wheeler (E2W) Performance

Volume Performance (as per Vahan):

- Record volume growth of 101% year-on-year in Q1 FY27
- Market share expanded from 4.3% in FY26 to 5.6% in June'26
- Market leadership in Bihar with 19%+ market share

Awards

- Magnus G-Max wins "Family Scooter of the Year" at Times Drive Auto Summit 2026

New Launch

- Launched the all-new Magnus Neo with a new look and design, targeting better ergonomics for riders - strengthening Ampere's portfolio

Q1 FY27 Consol Revenue ₹ 270 Cr (YoY) ↑ 97%

Investee Business - GEML

GREAVES
Empowering Lives

Offering EVs with Proven Performance – an International and 8 National Record Holder

Performance Highlights

Three-Wheeler (3W) Performance:

- L5 Vahan volumes grew 39% year-on-year in FY27
  - L5 E3W and L5 3Ws volumes grew by ~100% and ~35% in FY27

- Expanded financing ecosystem - partnered with AU Small Finance Bank, V-Pay Finance and Kosh Finance to broaden customer access and affordability

- Aggressive network expansion with focus on markets with high E3Ws industry volumes

Investee Business - GFL

Providing Tech Enabled Smart Financial Solutions for EV Owners

Performance Highlights

- Total Managed AUM at ₹560 Cr; Increase from ₹521 Cr in Mar ‘26
- Market Coverage. Expanded to 12 more locations, now live in 86 locations
- Equity: Raised 50 Cr from GCL increasing the networth to ₹ 153 Cr
- Migrated to improved and tech enabled lending platform

OUR PRODUCTS

Note: Included in GCL Consolidated financials

Disclaimers

This presentation may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Greaves Cotton Limited and its subsidiaries/ associates ("Greaves"). These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Indian Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Greaves, nor our directors, or any of our subsidiaries/associates assume any obligation to update any forward-looking statement contained in this release.

Greaves.Next reflects the Company’s current strategic vision and growth priorities across its core and emerging businesses. Any references in this presentation/document to projected revenues, EBITDA margins, growth trajectories, operational targets, strategic initiatives, or future performance are based on management’s current assumptions, internal estimates, forecasts and expectations. Such statements constitute forward-looking statements and are inherently subject to significant risks, uncertainties, market dynamics, regulatory developments, execution challenges and other factors, many of which are beyond the Company’s control, that may cause actual results, performance or outcomes to differ materially from those expressed or implied herein.

No representation, warranty or assurance is made as to the accuracy, completeness or achievability of such projections or forecasts, and undue reliance should not be placed on them. The Company undertakes no obligation to publicly update, revise or reaffirm any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable law.

Thank You

Greaves Cotton

Ashish Kale
ashish.kale@greavescotton.com

Keya Muriya
keya.muriya@greavescotton.com

Adfactors PR

Shubham Sangle
shubham.sangle@adfactorspr.com

Mohit Upadhyay
mohit.upadhyay@adfactorspr.com

Annexures

Financial Snapshot

GREAVES
Empowering Lives

Figures in ₹ Cr

GCL Consolidated	Q1FY27	Q1FY26	Y-o-Y growth (%)
Income from Operations	974	745	31%
RMC (%)	69.0%	64.9%	
EBITDA	56	57	-1%
Margin (%)	5.8%	7.6%	
Op. PBT*	27	44	-39%
Margin (%)	2.8%	5.8%	

Core Businesses	Q1FY27	Q1FY26	Y-o-Y growth (%)
Income from Operations	710	612	16%
RMC (%)	66.6%	63.3%	
EBITDA	90	92	-2%
Margin (%)	12.6%	14.9%	
Op. PBT*	84	91	-7%
Margin (%)	11.9%	14.8%	

Core Businesses = Energy Solutions + Mobility Solutions + Industrial Solutions

GCL Standalone	Q1FY27	Q1FY26	Y-o-Y growth (%)
Income from Operations	629	541	16%
RMC (%)	68.6%	64.8%	
EBITDA	71	76	-7%
Margin (%)	11.3%	14.0%	
Op. PBT*	67	76	-12%
Margin (%)	10.6%	14.1%	

** PBT before Exceptional Items*

Consolidated Revenue bridge (FY24 to FY26)

GREAVES
Empowering Lives

Figures in ₹ Cr

Earlier segments	FY24 Tot Rev	FY25 Tot Rev	FY26 Tot Rev
Engines	1,191	1,360	1,749
Retail	588	628	616
GCL Standalone	**1,779**	**1,988**	**2,365**
ECPL (Excel)	246	268	252
GTL	35	46	48
Core Businesses	**2,060**	**2,302**	**2,665**
GEML Consolidated*	612	659	786
GFL	6	18	39
GCL Consolidated^	**2,633**	**2,918**	**3,437**

New segments	FY24 Tot Rev	FY25 Tot Rev	FY26 Tot Rev
Energy Solutions	492	618	742
Mobility Solutions	1,274	1,380	1,584
Industrial Solutions	295	304	339
Core Businesses	**2,060**	**2,302**	**2,665**
GEML Consolidated*	612	659	786
GFL	6	18	39
GCL Consolidated^	**2,633**	**2,918**	**3,437**

	FY24 Tot Rev	FY25 Tot Rev	FY26 Tot Rev
3W Diesel engines OE business	427	455	545
% of GCL Consolidated	16.2%	15.6%	15.8%

^ Post knocking-off Inter-Company adjustments
**GEML Consolidated includes MLR Auto Ltd. and Bestway Agencies Pvt. Ltd.*

A New India is Emerging

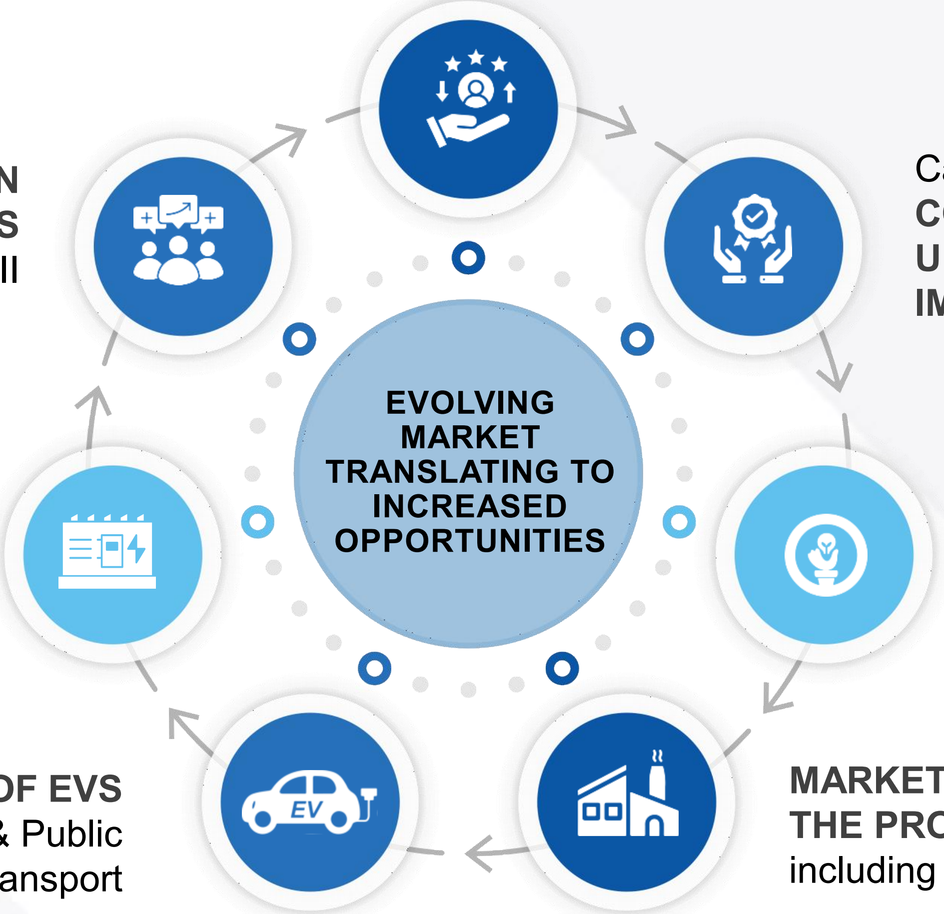
So are New Expectations

Aligned with India’s new expectations for
SUSTAINABILITY AND ADVANCED MOBILITY

STRINGENT EMISSION AND FUEL REGULATIONS like BS VII

INCREASING DEMAND FOR RELIABLE POWER SOLUTIONS due to Industrialization and housing projects

RISE OF EVS Quick Commerce & Public Transport



Capital goods sector, core to Greaves’ business, **CONTRIBUTES ~1.9% OF GDP, UNDERSCORING ITS STRATEGIC IMPORTANCE**

VIKSIT BHARAT VISION SPOTLIGHTS INFRASTRUCTURE AND ECONOMIC GROWTH

Policy-led government push boosting infrastructure

MARKET LED EVOLUTION OF THE PRODUCT PORTFOLIO including hydrogen engines

Our Response – GREAVES.NEXT

GREAVES
Empowering Lives

Positioned as a Trusted, Future-Ready, Innovative Engineering Solutions Company

EXPAND INTO NEW HORIZONS

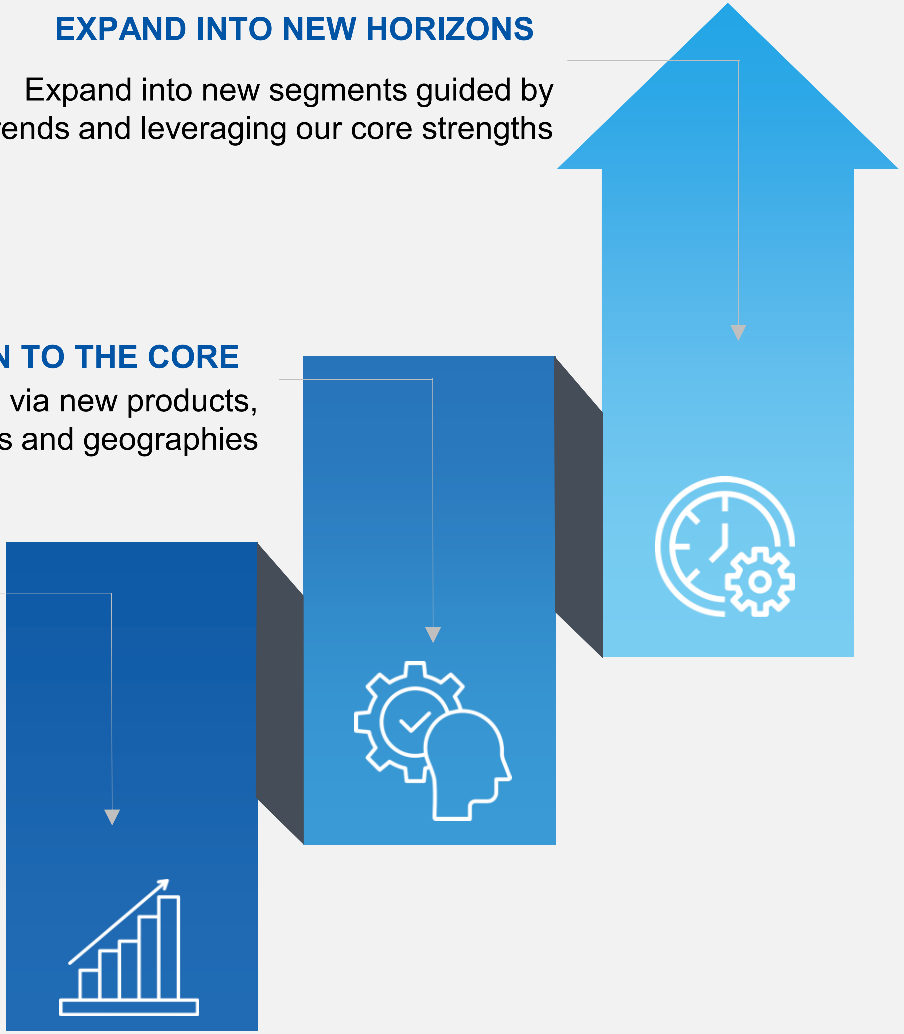
Expand into new segments guided by megatrends and leveraging our core strengths

BUILD NEW MUSCLE ON TO THE CORE

Build new muscle via new products, capabilities and geographies

ACCELERATE THE CORE

Sustain growth in existing business segments via current product portfolio



GREAVES.NEXT

Note: This slide is to be read in conjunction with the Disclaimers slide

Multi Year Transformation across Key Focus Areas

GREAVES
Empowering Lives

Breakout growth in
ENERGY SOLUTIONS

- Pivot from **product company to solutions provider**
- Strengthen **distribution**
- Focus on **customer life-time value**

Strengthen
MOBILITY SOLUTIONS OFFERING

- Deepen OEM collaborations by **leveraging manufacturing muscle**
- **Expansion of product platforms** into adjacencies for Engineered Components
- Shape **alternative fuel** powertrain ecosystem

Enhance
INDUSTRIAL SOLUTIONS GROWTH

- Build **new, compact platforms** for new applications
- Strengthen **OEM tie-ups & dealer networks**
- **Sustain leadership** in critical firefighting applications

Focus on growing **International business**

Organizational Enablement

- Strengthen **leadership depth**
- Accelerate **digital enablement** and performance visibility
- Embed **operational excellence** and **superior R&D** across the Group

Future Readiness

- Strengthen operational agility & capability development to enable **long-term resilience**
- Advance innovation to develop **energy-efficient, low-emission & sustainable products**

Note: This slide is to be read in conjunction with the Disclaimers slide

Way Ahead

The Next Phase of Transformation

Focused on **sustained organic growth**, complemented by **selective inorganic opportunities**

Organic Growth Engine

16-20 CAGR %

Priority on **execution discipline**, portfolio mix optimization and capital efficiency

EBITDA margins

13 - 15%

Investing in **product development, capability improvement, automation, and modernization**

Prudent Investment Plan

₹ 500 – 700 Cr

- Increasing Energy Solutions share to make it a dominant part of portfolio
- Expanding Beyond India with a focus on increasing International Business Share
- Making structural shifts to build new muscle and focused push on multiple growth vectors
- Enhance market-orientation and drive growth by strengthening OEM partnerships
- Advancing excellence in product quality and technology

Note: This slide is to be read in conjunction with the Disclaimers slide