GREAVES
SINCE 1859

5th February, 2020

The Manager - Listing
BSE Limited
BSE Code: 501455

The Manager - Listing
National Stock Exchange of India Limited
NSE Code: GREAVESCOT

Dear Sir/Madam,

**Subject: Press Release regarding Financial Results**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release issued with regard to the unaudited financial results of the Company for the third quarter and nine months ended 31st December, 2019.

Please 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 delivers strong EBITDA growth 9% and PAT growth 26%, accelerates performance from new business initiatives

*-New growth levers contribute 17% to the topline*

**Mumbai, February 5th, 2020**: Greaves Cotton Limited, one of India's leading engineering companies, reported of at Rs.495 crore in Q3FY20 as against Rs. 506 crore in Q3FY19 despite tougher than usual macro-industry environment. EBIDTA at Rs.77 crore in Q3FY20 as against Rs. 71 crore in Q3FY19, growth of 9%.

PAT is at Rs.54 crores in Q3FY20 as against Rs.43 crores in Q3FY19, growth of 26%.

Commenting on the company performance, **Nagesh Basavanhalli, MD and CEO, Greaves Cotton said**, *"We are in the midst of an exciting journey to establish Greaves Cotton as a complete ecosystem player. Our initiatives to diversify into newer growth levers such as non-auto engines, industrial engines, retail, multibrand spares, servicing and electric mobility have started contributing to the revenue."*

Initiated in 2015-16, the Greaves strategic plan to diversify the business from just automotive to non-automotive and clean-tech sectors has enabled the company to grow consistently over the last few years. Today, Greaves is spearheading the electric vehicle adoption in the country by building one of the fastest-growing EV product portfolio under Ampere Electric and networks across the country with 18% the market share and 200+ dealerships.

Further, the company recently announced the completion of the stringent BS-VI certification for its small single cylinder Diesel engine. Greaves will now allow 3W OEMs to meet the regulatory deadline of April 01, 2020 for compliance with newer emission standards.

- End -

**About Greaves Cotton:**

Greaves Cotton Limited is a diversified engineering company and a leading manufacturer of Cleantech Powertrain Solutions (CNG, Petrol and Diesel Engines), Generator sets, Farm equipment, E-Mobility, Aftermarket spares and services. Greaves Cotton is a multi-product and multi-location company with a rich legacy and brand trust of over 160 years and has established itself as a key player impacting a billion lives every day. The company today manufactures world-class products and solutions under various business units and is backed by comprehensive support from 350 Greaves big Retail Centers & 5000+ smaller spare parts retail outlets across the country. In the mobility segment, the company manufactures 4 lakh plus engines annually, almost 1 engine per minute and provides the most affordable mobility solutions to the majority of the population in India, moving more than 1 crore passengers and 5 lakh tonnes of cargo every day. Greaves Cotton augmented its clean technology portfolio in the last mile affordable 2W personal Mobility segment with Ampere Electric Vehicles. www.greavescotton.com

**For further information, please contact:**

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*Note:*
*"This press release 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 Ltd 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 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 particular forward-looking statement contained in this release."*