



11th August, 2022

The Manager - Listing
BSE Limited
BSE Code - 501455

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

Dear Sir/Madam,

Sub: Investor Presentation

In furtherance to our letter dated 2nd August, 2022 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
General Counsel & Company Secretary

Encl.: a/a

GREAVES COTTON LIMITED

Email ID: investorservices@greavescotton.com Website: www.greavescotton.com

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Tel: +91 22 41711700 CIN: L99999MH1922PLC000987

PEOPLE.
PHYGITAL.
PROGRESS.

Q1 FY2023 Earnings Presentation
(11th Aug 2022)

ENGINES



RETAIL



ELECTRIC MOBILITY

Financial Overview (Consolidated)

Revenue

Rs. **660** Cr

+188% y-o-y
+6% q-o-q

EBITDA

Rs. **38** Cr

Margin: 5.8%

PAT

Rs. **16** Cr

Margin: 2.4%

New Business Share

56 %

+27% (Q1 FY22)

E-Mobility Volume

29,577

+1274% (Q1 FY22)

Net Cash Position

INR **1348** Cr.

as on 30st June' 2022

Key Takeaways

- Highest ever quarterly revenue of INR 660 crores.
- Greaves Electric Mobility received a capital infusion of Rs. 1,171 crores from Abdul Latif Jameel, diversified global investor
- Electric Mobility accounts for 43% of overall revenue
- Ampere continues to be one of the fast-growing E-Mobility brand
 - Y-o-Y growth of 1841%; QoQ growth of 19%
- Non-Auto Engines registered YoY growth of 53%
- Engines business registered YoY growth of 88%; QoQ up 7%
- Strong balance sheet and cash position to drive future expansion



Nagesh Basavanhalli
Managing Director and Group CEO

“FY22 has been a year of growth acceleration for us. The results of Q1 FY23 reflects the successful beginning of translating a future facing business strategy. It is not only reflecting in the market demand for our products but also positioning us as an attractive investment destination to global investors.

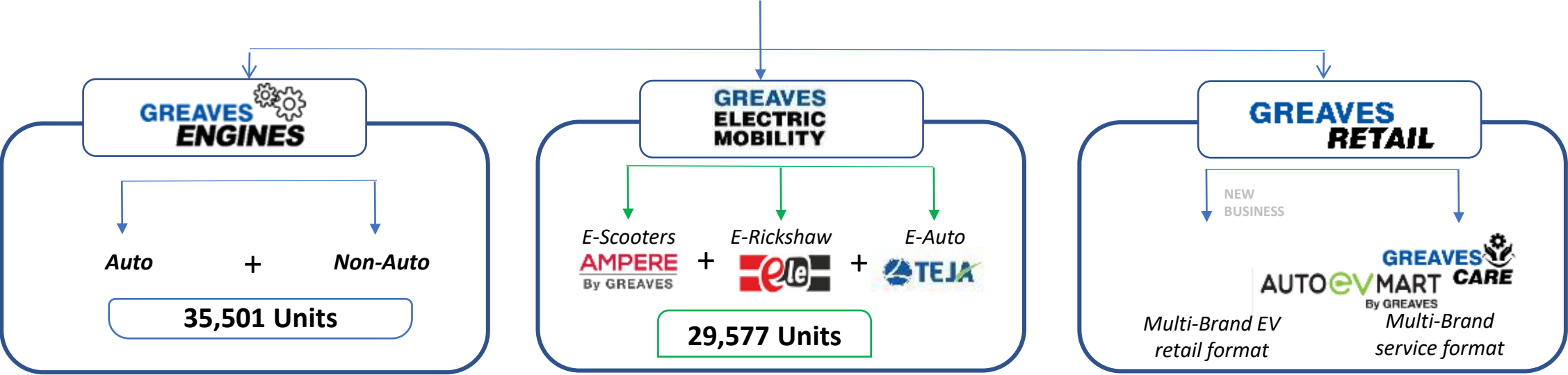
The recent investment of INR 1171 crores by Abdul Latif Jameel into Greaves Electric Mobility adds significant momentum to expanding our capability, our product portfolio and market reach, acquiring new technology and building our leadership.

Our relentless focus on getting closer to the consumer, entering new markets with innovative products and establishing a strong brand that is earning consumer loyalty is helping us propel Greaves Cotton as a future focused diversified company”

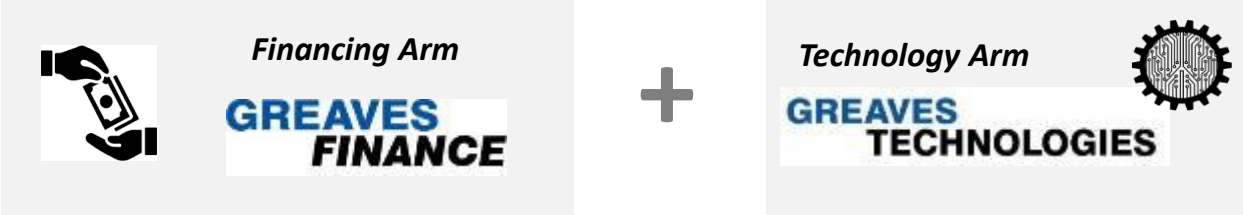
- Abdul Latif Jameel Group completed the capital investment of US\$ 150 million (INR 1,171) crore for a 35.8% stake on a fully diluted basis in GEM. Post this deal, Abdul Latif Jameel is now the second largest shareholder in GEM.
- During the quarter, Ampere rolled out its 50,000th E2W off its assembly line at the company’s EV mega site in Ranipet (Tamil Nadu) from its commencement of operations
- E-Mobility registered sales volumes of 29k units in Q1 FY23
- Auto Engines volume grew to ~40000 units, highest in the last 5 quarters.
- Strengthened the leadership by appointing Mr. Sanjay Behl as the CEO and ED of GEMPL and Dr. Arup Basu as the Deputy MD of GCL

Revenues – Rs 660 cr

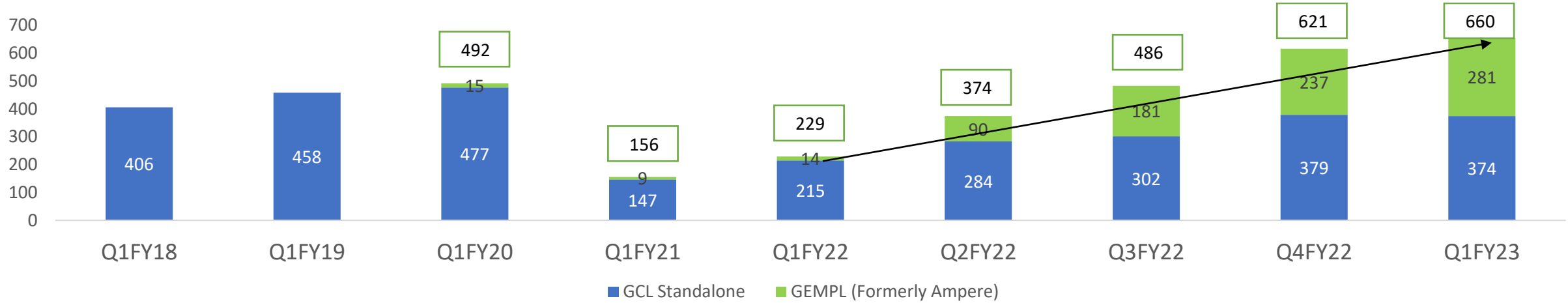
GREAVES



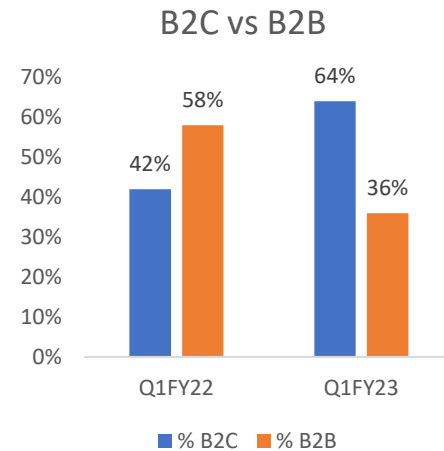
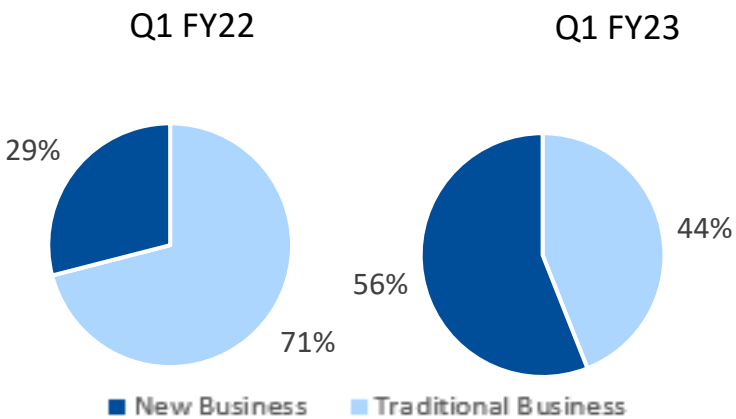
Enabling Businesses



Consistent Growth riding on strong brand traction and improved efficiency



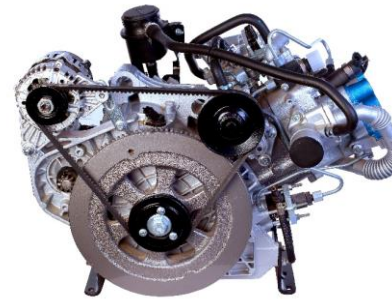
New business contribution increased to 56%



- The diversification strategy has delivered consistent growth rate despite market headwinds
- Investment in E-Mobility to be utilized for new products, associated technologies, brand building and to enhance manufacturing capacity in E2W / E3W
- Contribution of B2C business to the overall business has grown by 52%+ YoY compared to Q1FY22

Fuel agnostic powertrain solutions for small 3W/4W applications

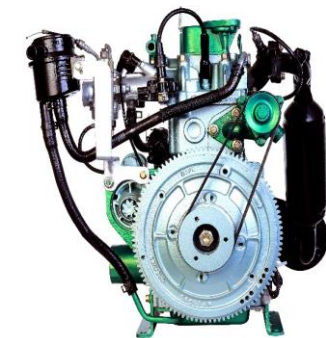
- Ideal for **automotive engine applications** like 3-wheelers and small 4-wheeled commercial vehicles
- Highly **fuel efficient**, Advanced electronic **fuel injection technology**
- Better torque for **faster pulling power** with higher loads and slopes
- **Low cost and fuel efficient Diesel 3W Engine ready for launch.**
- **Low total cost of ownership** resulting in more savings
- Embracing **responsible technology** at our State-of-the-Art manufacturing facility
- Development of cleaner Diesel and Alternate Fuel engines to meet **next regulatory requirement of OBD2 A** – Launch planned in Q4 FY23



**Single Cylinder-
Diesel 3W**



**Single Cylinder-
Diesel 4W**



**Mono and Bi Fuel
CNG engine**



Power Solutions



Agri Solutions



Industrial Solutions

- Ideal for **automotive engine applications** like 3-wheelers and small 4-wheeled commercial vehicles
- Highly **fuel efficient**, Advanced electronic **fuel injection technology**
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Hospitals



Farming



Sewage Treatment



Construction

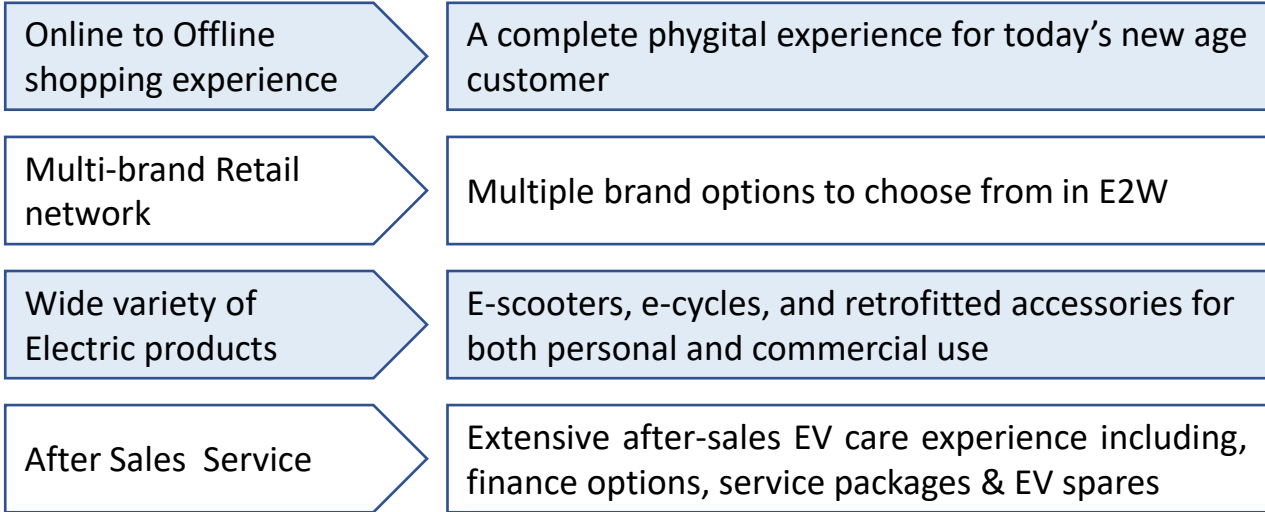


Industries



Transportation

Greaves Retail Solutions - India's largest Multi-brand Sales & Service format.



GREAVES FINANCE

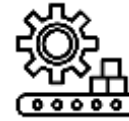


- Enabled business with 15+ banks and financial institutions
- Strong EV financing network in tier-II, tier-III and tier-IV cities apart from metros with financing for both e2W & e3W
- Active Vehicle financed improving month on month. Financed 5600+ vehicles in Q1FY23.
- Finance penetration of Ampere e2W steadily increasing to 29% in Q1 FY23

GREAVES TECHNOLOGIES



- Dynamic and technology driven global engineering services and solutions company
- Proven expertise and credibility in the automotive product engineering life cycle
- Greaves Technology business is profitable in its first year of operations



Rolled out **50,000th** E2W from its production facility in **Ranipet**.

The facility was inaugurated in November 2021



The Capital Infusion from Abdul Latif Jameel Group will further boost the Capex projects



With initial capacity of 120,000 units p.a, we have **doubled the capacity to 240,000* units p.a**



Aiming at diversity and gender inclusion, Greaves is at its forefront with **70% women workforce** at Ranipet



Supports flagship initiatives of the Government of India, such as **'Make in India'** and **'Atmanirbhar Bharat'**

**Production capacity for 1 shift*

AMPERE
By GREAVES

**The Ampere Family
is now
1,50,000+
Strong!**



#NewAgeEnergy

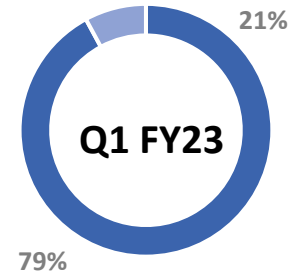
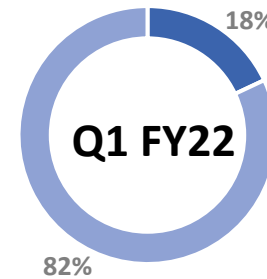
Based on Vahan Portal Q1 FY'23 Data

**1841%
growth**
over June'21 last year

Quarterly e2W sales of
28,787 units

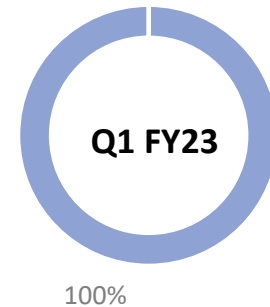
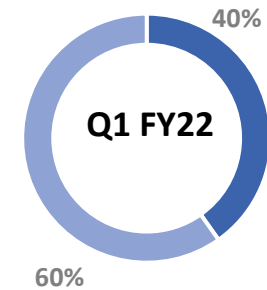
Magnus EX
Highest revenue
contributor

**Increased Hi-Speed Vehicle
Mix**



■ High Speed
■ Slow Speed

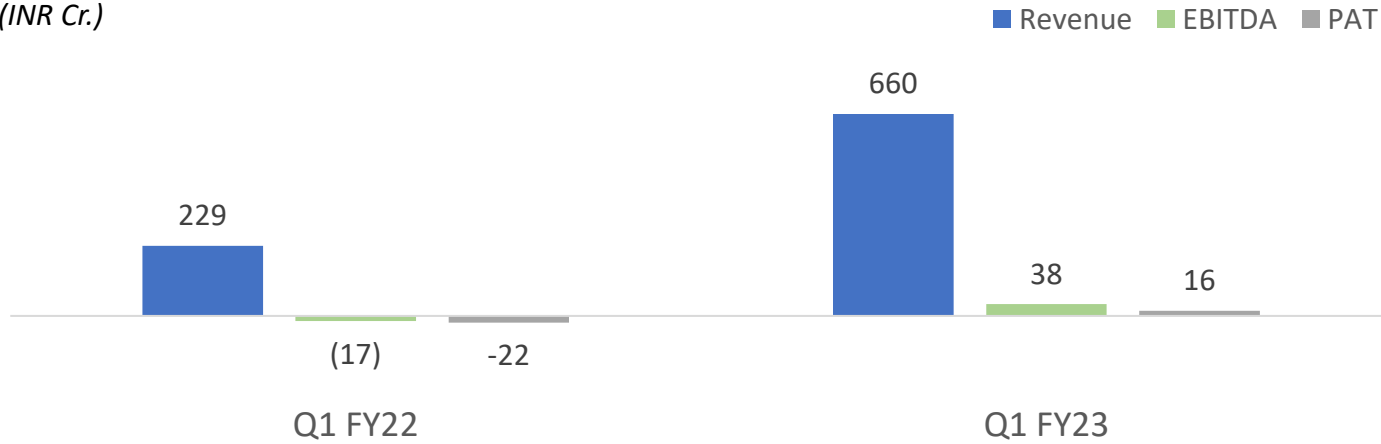
**Lithium Ion
Vs
Lead Acid**



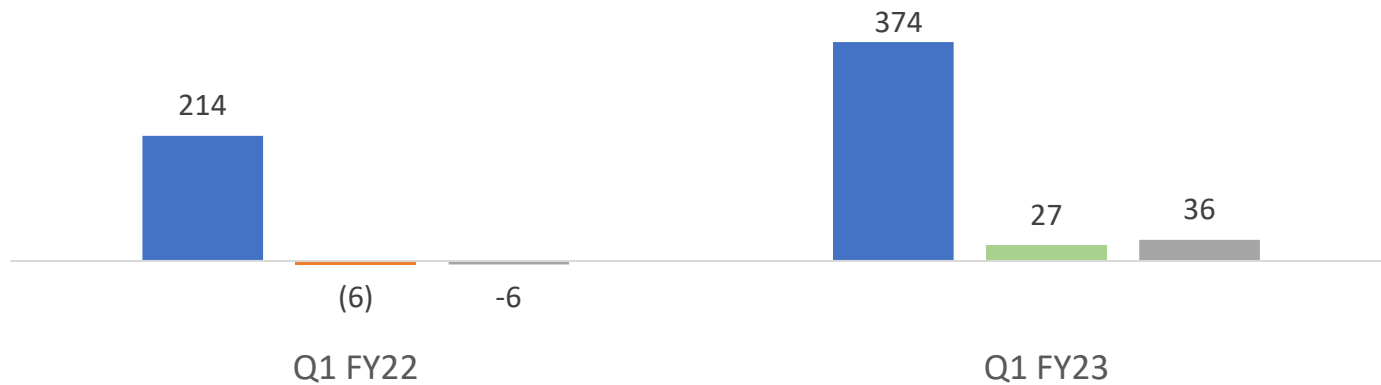
■ Lead Acid
■ Lithium Ion

Greaves Consolidated Result

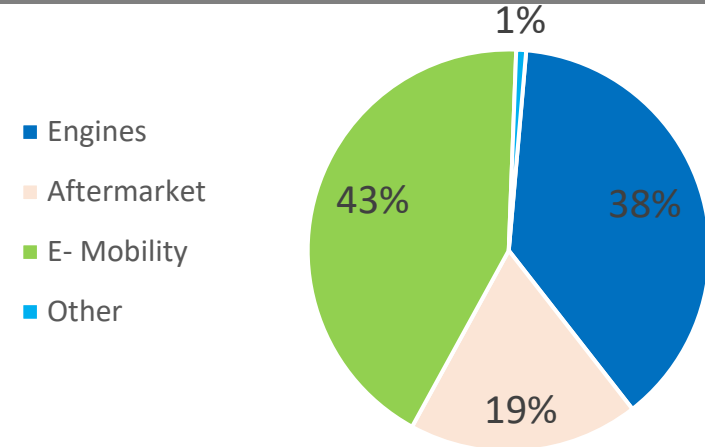
(INR Cr.)



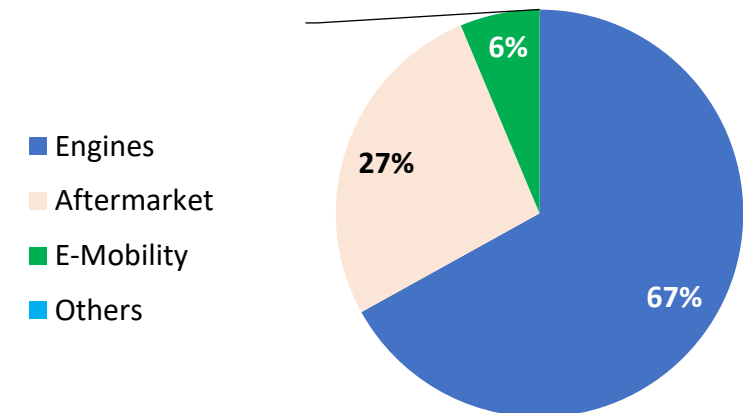
Greaves Standalone Result



Q1 FY23 Segment Revenues



Q1 FY22 Segment Revenues



Others includes Genset, Agri equipment and Trading

Financial Snapshot

GREAVES

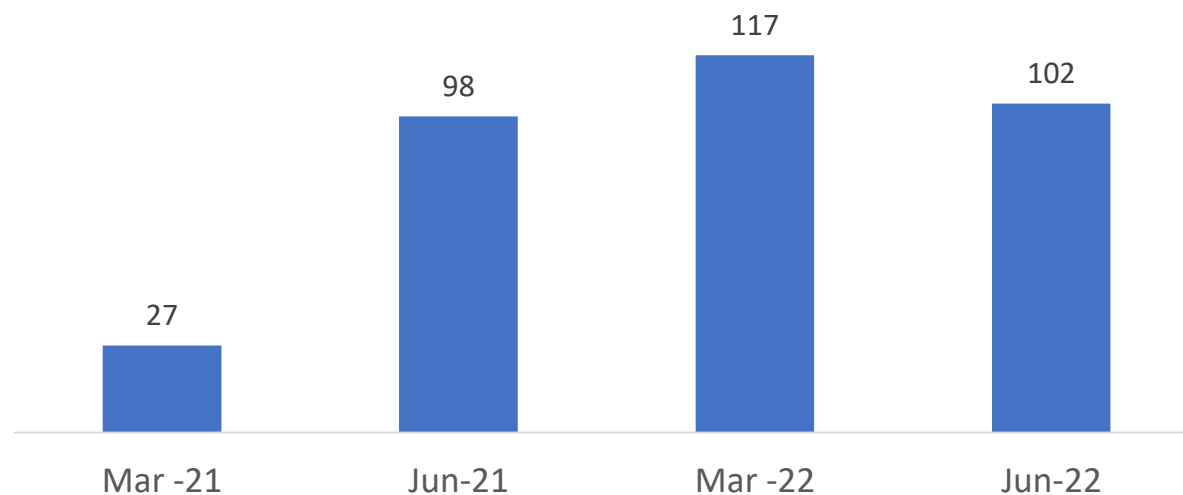
Particulars (Consolidated) (Rs. Cr.)	Q1		Growth (%)	Q4	Growth (%)
	FY23	FY22	Y-o-Y	FY22	Q-o-Q
Income from Operations	660	229	188%	621	6%
RMC (%)	73.8%	71.4%		73.7%	
Employee Cost	46	42		42	
Other Expenses	88	41		81	
EBITDA	38	(17)	NM	41	(5%)
EBITDA Margin (%)	5.8%	(7.4%)		6.5%	
PAT	16	(22)	NM	17	(5%)
PAT Margin (%)	2.4%	(9.8%)		2.7%	

Particulars (Standalone) (Rs. Cr.)	Q1		Growth (%)	Q4	Growth (%)
	FY23	FY22	Y-o-Y	FY22	Q-o-Q
Income from Operations	374	214	74%	379	(1%)
RMC (%)	72.9%	70.2%		72.4%	
Employee Cost	29	36		30	
Other Expenses	45	34		45	
EBITDA	27	(6)	NM	29	(6%)
EBITDA Margin (%)	7.3%	(2.8%)		7.7%	
PAT	36	(6)	NM	17	112%
PAT Margin (%)	9.5%	(3.0%)		4.4%	

Volumes (Units)	Q1		Growth (%)	Q4	Growth (%)
	FY23	FY22	Y-o-Y	FY22	Q-o-Q
Auto Engines	16,112	9,426	71%	15,068	7%
Non-Auto Engines	10,110	9,447	7%	10,401	(3%)
Engines	26,222	18,873	39%	25,469	3%
Genset	1,428	806	77%	1,254	14%
Light Equipment	7,851	6,630	18%	10,748	(27%)
Non-Auto Products	9,279	7,436	25%	12,002	(23%)
E-2W	28,787	1,383	1981%	22,200	30%
E-3W	790	770	3%	2,753	(71%)
E-Mobility Products	29,577	2,153	1274%	24,953	19%

(Rs. Cr.)	Jun-21	Mar-22	Jun-22
Cash & Cash Equivalent	220	438	1,600
Short Term Debt	12	64	202
Long Term Debt	1	169	50
Total Debt	13	233	252
Net Cash	207	205	1,348
Total Equity	762	749	1,496

Strong Working Capital Management



- Robust cash generation to fund expansion
- Ranipet plant and experience Centre funded completely through internal accruals
- Capital infusion from Abdul Latif Jameel will speed up the new projects, brand promotion and new technologies / products

Abdul Latif Jameel Investment

The capital will be used to develop new products, associated technologies, brand building and to enhance manufacturing capacity aiming to acquire leadership among global EV manufacturers

Capacity Enhancement

In the Ranipet plant, E2W production capacity doubled thereby having a capacity to produce 2,40,000 units p.a

Product Portfolio

Unique presence in EV (E2W + E3W) with 85% coverage in Last-mile mobility. Wide-product portfolio from Automotive to Non-Automotive

Strong Network Expansion

Greaves Electric Mobility expands its retail network with more than 340+ touchpoints

R&D Focus

Introducing technology enabled and energy efficient products, with a greater focus on the battery safety standards

Clean Energy

As part of its commitment towards clean energy and affordable eclectic mobility, Ampere rolled out it's 50,000th E2W from its Ranipet plant

Growth Recovery

Auto business has seen strong recovery with considerable growth over the past quarters

New Business Contribution

The new businesses continues to see strong growth with 56% revenue contribution to the overall business in Q1FY23.



Great Place to Work-
Second year in a row



Automotive Hall of Fame
Nov 2021 by ET Polymers



Manufacturing and Quality Excellence
2021 by Quantic



Promising Brands 2021
by ET



Social Impact Award 2021 by ACEF Asian Leaders

This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Greaves Cotton (“Greaves” or the Company) future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Greaves undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.



GREAVES



THANK YOU

REGISTERED OFFICE



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