

Press Note**Greaves Cotton's Non-Auto Business Continues Growth Momentum*****Achieved 76% revenue growth in Q4-FY21***

Mumbai, May 21st, 2021: Greaves Cotton, one of the leading diversified engineering companies in the country, has seen exponential growth of its Non-Automotive business, with its widespread presence in multiple applications across various sectors. The Non-Automotive business revenue grew by 76% in the recent Q4-FY21.

The company accelerated the non-automotive business and has seen impressive growth year-on-year. The Non-Automotive Business includes non-auto small engine (NASE); Industrial Engines, Smart Genset to Light equipment like Pumpset, Light-Agri equipment, Light Construction equipment and Industrial equipment. As per the last Q4-FY21 results, the NASE business grew by 32%, Genset business grew by 49% when compared with Q4-FY20. The Industrial Engine and Light Equipment segments too have been growing steadily.

Speaking on this growth, **Sunil Shahi, CEO, Non-Auto Business, Greaves Cotton**, said, *"Company's non-automotive segment has achieved significant revenue growth for Greaves even during pandemic. We have developed versatile applications based on our engines. Last quarter, we contributed significantly to help the society in dealing with COVID crisis, through critical installations at hospitals & COVID care centers."*

This growth is a result of Greaves diversification strategy to venture into newer and less explored non-automotive business segments, which has emerged as the key growth driver for the company. The company has developed customer-centric applications on a varied HP range of reliable & affordable Greaves engines, which enjoys legendary trust & assurance from millions of users in automotive sectors over several decades. The nation-wide aftermarket support – service & parts support uninterrupted operations for these applications.

Greaves non-automotive industrial engines have been tried & trusted across multiple small & big applications. They include agriculture, construction, marine, firefighting, gardening and micro-irrigation with power capacity ranging from 1.5 HP to 700 HP. These fuel efficient, reliable, compact yet heavy-duty engines can also find their usage in road cleaning machines used in the municipal applications as part of Swachh Bharat drive. Greaves engines find usage in multipurpose prime movers for various non-auto applications with air and water-cooled options to improve efficiency and ensure product longevity. With

increasing demand for mechanization, need to do things faster & at substantially lesser cost outlay, Greaves engines have found a perfect fit in numerous applications from standpoint of savings, efficiency & dependable performance. **Greaves engines have not just mobilized India across cities, rural & small towns but has also become a significant accelerator of varied small business & applications.**

About Greaves:

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 162 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 500+ Greaves Retail Centers & 6300+ 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 low TCO 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 Vehicles in 2018. www.greavescotton.com.

For further information, please contact

Ashok Jaiswar

General Manager - Marketing and Corporate Communication, Greaves Cotton Limited
E-mail: ashok.jaiswar@greavescotton.com

Farooque Shaikh

The PRactice
E-mail: farooque@the-practice.net
Mobile: +91-959477764

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.”