

30th April, 2025

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 the Press Release to be issued with regard to the Audited Financial Results of the Company for the quarter and year ended 31st March, 2025.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel & Company Secretary
Membership No: A32389

Encl.: a/a

Greaves Cotton Limited

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Registered Office: J-2, MIDC Industrial Area, Chikalthana, Aurangabad - 431210, India

Corporate Office: Unit No.1A, 5th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai - 400070, India

Tel: +91 22 41711700 | **CIN:** L99999MH1922PLC000987

ENGINEERING | E-MOBILITY | RETAIL | FINANCE | TECHNOLOGIES



Press Release

Greaves Cotton delivers healthy Q4 & FY25 Results. Maintains Growth Momentum with Strong Margins and Strategic Execution.

- *FY25 Standalone Revenue stood at Rs. 1,988 crore, grew by 12% with PBT of Rs. 252 crore*
- *Standalone revenue grew 19% in Q4 to Rs. 573 crore with EBITDA margins at 14.7%, reflecting strong operational efficiency*
- *Consolidated revenue stood at ₹823 crore in Q4 up by 22% y-o-y with Yearly Revenue of Rs. 2918 crore up by 11%*
- *Excel revenue stood at ₹75 crore in Q4 up by 14% y-o-y with Annual Revenue of Rs. 268 crore*
- *Greaves Electric Mobility (GEML) stood at ₹172 crore in Q4 FY25 with Annual Revenue of Rs. 659 crore*

Mumbai, April 30, 2025: Greaves Cotton Limited, a leading diversified engineering company in India, has reported strong financial results for the period ending March 31, 2025, highlighting its strategic advancements and adaptability in a competitive landscape.

Full year FY25, consolidated revenues reached Rs. 2,918 crore, backed by strong contributions across all business verticals. Standalone revenues for Greaves Cotton grew by 12% YoY to Rs. 1,988 crore, while EBITDA increased by 11% to Rs. 260 crore. Excel contributed Rs. 268 crore driven by streamlined operations, innovative solutions, and sustained demand across its portfolio.

In Q4 FY25, consolidated revenue stood at ₹823 crore, with standalone revenue up by 19% to ₹573 crore. Excel delivered standout performance with revenue growth of 15% in Q4 achieving revenue of ₹75 crore

Mr. Karan Thapar (Chairman), Greaves Cotton Limited said, "Our consistent progress across diverse business units is a testament to our strategic vision. By leveraging our mobility expertise and focusing on customer needs, we are evolving from a diesel engine pioneer into a dynamic provider of fuel-agnostic solutions with multiple applications, while maintaining strong financial health "

The Engineering division performed strongly, with Q4 growth of 28% propelled by innovative products, broader market penetration, and robust service network. Engineering saw high demand for CPCB IV+ gensets and non-auto applications, while Retail thrived in the EV components space, supported by a network of over 21,500+ mechanics and 10,000+ retailers. Greaves E-Mobility (GEML) maintained its growth momentum, generating ₹172 crore in Q4 and ₹659 crore in FY25, driven by new launches like the Ampere Nexus and Magnus Neo, alongside efforts to optimize costs and expand reach.

Moving forward, Greaves Cotton is well-positioned to seize opportunities in sustainable mobility and engineering innovation. Strategic investments in research, digital transformation, and geographic expansion will fuel continued growth and customer satisfaction.

The company remains steadfast in its commitment to sustainability, prioritizing initiatives like battery recycling and eco-friendly manufacturing to contribute to India's green mobility goals.

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About Greaves Cotton Limited:

Greaves Cotton Limited (GCL), also known as Greaves, is a diversified, multi-product, multi-fuel, and multi-location engineering company with a legacy of 165 years and strong brand trust. Originally renowned for its single-cylinder diesel engines, Greaves has transformed into a fuel-agnostic, end-to-end mobility solutions provider, driven by the purpose of "Empowering Lives". The Company is enabling a sustainable transition to green mobility and aims to touch a billion lives by 2030. Greaves is building a digitally integrated ecosystem that connects consumers, business partners, and service providers across the entire mobility value chain.

Through its five independent business units—Greaves Engineering, Greaves Electric Mobility Ltd., Greaves Retail, Greaves Finance Ltd., and Greaves Technologies Ltd.—Greaves combines agility with strategic focus, delivering innovation and enhancing accessibility for consumers. With significant investments in technology and human capital, the Company is positioned to lead in India's EV and sustainable mobility markets. The Company remains committed to sustainable growth and economic progress, making it a trusted partner in shaping the future of mobility in India.

For more information, visit- www.greavescotton.com

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Disclaimer: -

"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 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."

Disclaimer:-

GREAVES ELECTRIC MOBILITY LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its equity shares and has filed a draft red herring prospectus dated December 23, 2024 ("DRHP") with SEBI and the Stock Exchanges. The DRHP is available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.greaveselectricmobility.com and on the websites of the BRLMs, i.e. Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) at www.iiflcap.com and JM Financial Limited at www.jmfl.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the red herring prospectus which may be filed with the Registrar of Companies, Tamil Nadu at Chennai in the future. Potential Bidders should not rely on the DRHP filed with SEBI and the Stock Exchanges in making any investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in private transactions exempt from the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering of the Equity Shares in the United States.

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