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: Press Release regarding Financial Results

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release regarding the Unaudited Financial Results of the Company for the quarter ended 30th June, 2026.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra
Nath Basu

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

Encl.: a/a

Press Release – Q1FY27

Greaves Cotton reports 31% Growth in Consolidated Revenue for Q1FY27; Strengthens Global Presence and Reaffirms Commitment to Future-Ready Businesses

- Reports consolidated revenue of ₹974 crore and standalone revenue of ₹629 crore for Q1 FY27, driven by disciplined execution across all businesses.
- Strengthens international footprint with incorporation of Greaves International Trading FZE in Dubai, UAE and reaffirms commitment to Greaves Electric Mobility through ₹331 crore rights issue subscription.

Mumbai, August 4, 2026: Greaves Cotton Limited, one of India's leading diversified engineering companies, announced its financial results for the quarter ended June 30, 2026, delivering a steady performance across its diversified businesses. During the quarter, the Company continued to execute its **Greaves.Next** strategy by strengthening its core businesses, expanding its international footprint and making strategic investments to support future growth. These actions reflect Greaves' commitment to prudent capital allocation, portfolio diversification and building a globally relevant engineering enterprise positioned for sustainable long-term value creation.

Financial Performance

Consolidated

- Revenue for Q1 FY27 stood at **₹974 crore**, up **31% YoY**.
- EBITDA stood at **₹56 crore**.
- Operating PBT stood at **₹27 crore**.

Standalone

- Revenue for Q1 FY27 stood at **₹629 crore**, up **16% YoY**.
- EBITDA stood at **₹71 crore**.
- Operating PBT stood at **₹67 crore**.

Management Commentary

Parag Satpute, MD & Group CEO, Greaves Cotton Limited, said:

"We have begun FY27 on a strong note, delivering a solid performance on the back of disciplined execution across our businesses, while strengthening our strategic foundations under Greaves.Next.

During the quarter, we expanded our international footprint with the establishment of a subsidiary in Dubai, UAE, enhanced our manufacturing capabilities through advanced automation, and continued to grow across our domestic and international businesses despite commodity price and supply chain pressures.

We also reaffirmed our commitment to future-ready businesses through investments in Greaves Electric Mobility and Greaves Finance. Supported by a strong balance sheet, we are well positioned *to drive organic growth, invest in our portfolio companies, and capitalise on emerging growth opportunities.*

Demand across segments remains encouraging and we remain focused on executing our strategy with discipline to build a stronger, more future-ready Greaves. "

Business Highlights

Energy Solutions continued its growth momentum during the quarter, delivering **revenue growth of 21% YoY**, supported by healthy demand across infrastructure, manufacturing and industrial applications. Domestic sales of the Medium Horsepower (MHP) genset portfolio grew by 32% on a YoY basis, and we commissioned a BESS pilot towards strengthening our integrated solutions portfolio.

The **Mobility Solutions** business delivered **18% year-on-year revenue growth**, supported by strong performance across key segments. Automotive engines recorded robust growth of **36% YoY**, while the Engineered Components businesses grew **14% YoY**, driven by healthy domestic demand and steady export momentum. Demand for **Euro V+ compliant engines** remained encouraging in export markets. The Engineered Components domestic business also secured new orders from large OEMs such as Caterpillar UK and TAFE.

Industrial Solutions witnessed sustained demand across defence, marine and agriculture applications, strengthening engagement with OEM customers across specialised industrial applications.

Supported by strong market execution, the **international business** continued to contribute **13**% to core business revenue. The Company incorporated **Greaves International Trading FZE** in Dubai, UAE establishing a regional hub to strengthen customer engagement and distribution capabilities across the Middle East and Africa.

Greaves Electric Mobility business strengthened its market position through sustained network expansion and portfolio enhancements. In electric two-wheelers, VAHAN volumes more than doubled, growing **101% year-on-year in Q1 FY27**, while market share increased from **4.3%** in FY26 **to 5.6%** in June '26. In three-wheelers, **L5 VAHAN volumes grew 39% year-on-year**, with electric L5 volumes nearly doubling, reflecting strong demand and continued market penetration across key segments. The Company has informed that its INR 530 Crore rights issue has been fully subscribed with its Board approving the allotment of equity shares to all eligible shareholders. Greaves Cotton Limited has subscribed to its full entitlement of approximately INR 331 Crore, and our shareholding in GEML remains unchanged at 62.48%.

Greaves Finance continued its growth trajectory with **Assets Under Management crossing ₹560 crore**, an increase from ₹521 crore in Mar'26; and expanded its reach by 12 more locations. During the quarter, Greaves Cotton subscribed to the rights issue of **₹50 crore** to support the company's next phase of growth.

Outlook

The Company remains focused on strengthening execution across its core businesses while continuing to invest in technology, international expansion and future-ready opportunities under the **Greaves.Next** strategy.

Supported by a strong balance sheet, disciplined capital allocation and a diversified engineering portfolio, Greaves Cotton remains well positioned to deliver sustainable long-term growth while navigating an evolving macroeconomic environment. The Company will continue to focus on operational excellence, innovation and customer-centric solutions to create long-term value for all its stakeholders.

About Greaves Cotton Limited:

With a legacy of over 165 years, Greaves Cotton Limited is a diversified, future-ready engineering company delivering innovative and sustainable solutions to customers across key sectors. Renowned for its precision engineering and technology leadership, the Company's growth strategy is anchored on three core dimensions: accelerating its core businesses, building new muscle onto the core, and expanding into new horizons across Energy Solutions, Mobility Solutions, and Industrial Solutions.

As one of India's largest manufacturers of single-cylinder diesel engines, and a pioneer in introducing them for microcar applications in the European market, Greaves continues to reinforce its commitment to accessible, efficient, and reliable mobility. The Company also has a longstanding association with the Indian armed forces, with its products supporting a range of defence and naval applications, embodying its role in industrial advancement and nation-building. Guided by its purpose of 'Empowering Lives', Greaves is committed to providing reliable products, sustainable technology, and customer-centric solutions. With its strong engineering foundation and continuous innovation, the Company aims to enable people, businesses, and communities to progress with confidence in a future rooted in engineering excellence and driven by efficient energy.

The investee companies of Greaves include Greaves Electric Mobility Limited (GEML) with its diverse portfolio of electric 2 & 3 wheelers for passenger and cargo mobility, and Greaves Finance Limited (GFL) with ev.fin, a 100% EV focused NBFC that leverages cutting-edge technology to offer customised financing options & seamless buying experience. Both these businesses play a significant role in accelerating EV adoption in India.

For more information, visit- www.greavescotton.com

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