

06th May, 2026

To,
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 regarding the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2026.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

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

Encl.: a/a

Greaves Cotton Limited

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

Registered Office: J-2, MIDC Industrial Area, Chikalthana, Chhatrapati Sambhajnagar - 431 006, Maharashtra, India. **Tel.:** (+91 240) 2479250, 2479232

Corporate Office: Unit Nos. 301 & 302, 3rd Floor, Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013, India.

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

Press Release – GCL Q4 & FY26

Greaves Cotton Q4FY26 Delivers 22% Overall Growth, with Strong Double-digit Growth across Businesses, Accelerating Performance Through Execution Excellence and Strategic Momentum

- *Reports consolidated Revenue of ₹1000 crore in Q4 FY26, delivering 22% YoY growth, and ₹698 crore on a standalone basis for Q4FY26, reflecting 22% YoY growth*
- *International business continued to be a growth driver, contributing 13% across our Energy, Mobility & Industrial businesses.*

Mumbai, May 06, 2026: Greaves Cotton Limited, a diversified engineering company, announced its financial results for the quarter and full year ended March 31, 2026, delivering a strong performance across businesses, underpinned by consistent execution, margin expansion, and strategic clarity through Greaves.Next.

Consolidated:

Revenue for Q4 FY26 stood at ₹1000 crore, up 22% YoY. EBITDA of ₹68 crore and Operating PBT of ₹44 crore

Revenue for FY26 stood at ₹3437 crore, up 18% YoY. EBITDA of ₹239 crore and Operating PBT ₹154 crore Operating PBT margins expand by 210 bps.

Standalone:

Revenue for Q4 FY26 was at ₹698 crore, up 22% YoY. EBITDA of ₹87 crore and Operating PBT of ₹87 crore

Revenue for FY26 stood at ₹2365 crore, up 19% YoY. EBITDA of ₹320 crore and Operating PBT of ₹312 crore, with operating PBT margins expand by 40 bps.

Management Commentary

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

“FY26 has been a defining year for Greaves Cotton, wherein we transitioned from strategy to execution under Greaves.Next. We delivered a robust 22% growth at a consolidated level driven by strong demand, improved profitability and disciplined execution. This was propelled by good momentum in the international business, particularly in the mobility business as we continued to focus on deepening partnerships and customer relationships with global OEMs. Energy Solutions is transitioning from a product to solutions-led business and continued its upward trajectory, strengthening its aftermarket business.

We are now entering the next phase of our journey, and we remain committed to sustainable growth, disciplined capital allocation, and creating long-term value for our stakeholders.”

Business Highlights

FY26 was a year of strong execution and strong broad-based growth across core businesses, with growth across all segments contributing to the Company's performance, supported by healthy demand, sharper operating discipline, and strategic interventions.

Energy Solutions delivered continued growth momentum, with revenue increasing 17% in Q4 FY26 and 20% for FY26. Performance was led by a sharp 35% YoY growth during the year in aftermarket, post integration of sales and service

Mobility Solutions recorded 16% growth in FY26 and 20% in Q4 FY26, supported by strong demand in the International Business, particularly for Euro V+ compliant diesel engines, as well as robust domestic demand across key end-use segments. Additionally, Excel Control linkage added new products and solutions, entering supplies for the SCV segment, as well as new geographies and customers, thereby expanding presence despite facing global macro-economic headwinds.

Industrial Solutions delivered 6% in FY26 and 15% growth in Q4FY26 driven by strong demand across Agri, firefighting and defence applications.

International Business, identified as a key growth priority, grew in contribution to the core business revenue from 9% to 13% in FY26. The business strengthened its presence across global markets, driven by strong customer relationships, repeat orders across Europe and other regions.

Further, we enhanced capacity and capability of our CSN & Nagpur facilities, as we operationalized a dual conveyor setup at the single cylinder engines plant in CSN and increased efficiency and productivity in Nagpur.

In Greaves Electric Mobility, E-2W VAHAN registrations reached 61,597 units in FY26, delivering a strong 51% annual growth. The Company, now in top 6 E2W segment, exited Q4 with an improved market share of 4.4%, reflecting sustained market share capture and deeper penetration across urban and semi-urban markets. The Magnus 6.0, next generation of the flagship Magnus platform was launched to take on the ICE scooter segment.

In Greaves Finance, managed Assets Under Management (AUM) scaled to over ₹521 crore, increase from ₹445 crore in December. The company signed up with new OEMs like Simple, Suzuki and Ultraviolette and launched new products.

FY27 Outlook

Building on a strong FY26, the Company enters FY27 with clear momentum and strategic clarity. We remain committed to strengthening execution, enhancing margins, and building a more resilient business. At the same time, we are closely monitoring the evolving macroeconomic environment and will act with agility to mitigate any potential headwinds.

With a strengthened operating foundation, the Company is well-positioned to deliver disciplined, high-quality growth across its core businesses, while continuing to scale new opportunities and evaluating entry into strategic adjacencies.

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

For further information, please contact:

keya.muriya@greavescotton.com

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 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 particular forward-looking statement contained in this release."

Disclaimer: - GREAVES ELECTRIC MOBILITY LIMITED ("GEML"), a subsidiary of GCL, 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 Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of SEBI at www.sebi.gov.in, the website of the National Stock Exchange of India Limited at www.nseindia.com, the website of the BSE Limited at www.bseindia.com, on the website of GEML at www.greaveselectricmobility.com and on the websites of the lead managers, 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. 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, including the section titled "Risk Factors". Potential investors 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 in this release."