GREAVES
SINCE 1859

1st November, 2018

Stock Code: BSE-501455
NSE- GREAVESCOT

The Secretary
BSE Limited
Corporate Relationship Department
2nd Floor, New Trading Wing
Rotunda Building, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C /1, G Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051

Dear Sir/Madam,

Sub: Press release regarding Financial Results

Please find attached herewith the Press Release issued with regard to the Unaudited Financial Results of the Company for the second quarter and half year ended 30th September, 2018.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For Greaves Cotton Limited

Atindra Basu
Head - Legal, Internal Audit
& Company Secretary

Encl.: a/a

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Greaves Cotton growth story continues for 6th quarter in a row Delivers double digit growth in H1 FY19 - Revenue up 11%, EBITDA up 9%

~ Best quarter on revenue in 3 years

Mumbai, November 1st 2018: Greaves Cotton Limited, one of India's leading engineering companies, reported revenue growth for H1 FY19 at 11% to Rs. 953 crore as against Rs. 859 crore in H1 FY18 (GST comparable numbers).

EBITDA for half year ended September 30th, 2018 grew by 9% to Rs. 134 crore as against Rs. 123 crore in the corresponding H1 last year.

Profit before exceptional items and tax grew by 10% to Rs.130 crore for half year ended September 30th, 2018 as against Rs. 118 crore reported in the corresponding H1 last year.

Profit after tax maintained at the same level at Rs. 89 crore in H1 FY19 (no exceptional income) against Rs.90 crore in H1 FY18 which includes income from exceptional item, Rs. 8 crore net of taxes.

Q2 FY19 revenue grew at 9% to Rs. 495 crore as against Rs. 452 crore in Q2 FY18 (GST comparable numbers).

EBITDA for the quarter ended September 30th, 2018 grew by 8% to Rs. 73 crore as against Rs. 68 crore in the year-ago quarter.

Profit before exceptional items and tax grew by 11% to Rs. 72 crore for the quarter ended September 30th, 2018 as against Rs. 65 crore reported in the corresponding quarter last year.

Profit after tax at Rs. 49 crore in Q2 FY19 (no exceptional income) against Rs. 49 crore in Q2 FY18 which includes income from exceptional item, Rs 4 crore net of taxes.

Commenting on the results, **Mr. Nagesh Basavanhalli, MD & CEO** said "Our H1 FY19 results continue to show a positive trend despite macro-economic challenges. This quarter saw us achieving key milestones – the acquisition of Ampere Vehicles in the affordable personal mobility segment and the ramp up of Greaves Care to 100 stores to further strengthen our nationwide service and retail footprint, backed by our strong reach of 5000+ aftermarket outlets across India."

About Greaves Cotton

Greaves Cotton Limited, a Rs.1800 crore, multi-product, multi-locational company is one of the leading engineering companies in India with core competencies in fuel agnostic powertrain solutions and services, farm equipment and Gensets. The Company sustains its leadership through six manufacturing units which produce world class products backed by comprehensive spares and

service through its 5000 plus service outlets across India. It also manufactures approximately 400,000 engines annually at their plants in Pune, Aurangabad and Ranipet. This segment provides the most affordable mobility solutions to the majority of population in India, moving more than 1 crore passengers and 5 lakh tonnes of cargo every day. More at www.greavescotton.com.

For further information, please contact:

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