GREAVES
SINCE 1859

4th February, 2019

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 Sirs,

Subject: 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 third quarter and nine months ended 31st December, 2018.

Please take the same on record.

Thanking you,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Head - Legal, Internal Audit
& Company Secretary

Encl. : a/a

GREAVES
SINCE 1859

Greaves announces another quarterly milestone with double digit Revenue and EBITDA growth

~ Grows 7th Quarter in a Row

~ Revs up Cleantech drive with focus on CNG & EV

Mumbai, February 4th 2019: Greaves Cotton Limited, one of India's leading engineering companies, reported revenue growth for Q3 FY19 at 13% to Rs. 506 crore as against Rs. 447 crore in Q3 FY18 (GST comparable numbers).

EBITDA for the quarter ended December 31st, 2018 grew by 14% to Rs. 71 crore as against Rs. 62 crore in the year-ago quarter.

Profit before exceptional items and tax grew by 17% to Rs. 68 crore for the quarter ended December 31st, 2018 as against Rs. 58 crore reported in the corresponding quarter last year.

Profit after tax at Rs. 43 crore in Q3 FY19 (includes exceptional loss Rs. 3.3 cr net of taxes) against Rs. 56 crore in Q3 FY18 (includes income from exceptional income, Rs 15 crore net of taxes).

YTD FY19 (April-December)

YTD FY19 at 12% to Rs. 1460 crore as against Rs. 1306 crore in YTD FY18 (GST comparable numbers).

EBITDA for YTD FY19 ended December 31st, 2018 grew by 11% to Rs. 205 crore as against Rs. 185 crore in the corresponding period last year.

Profit before exceptional items and tax grew by 12% to Rs.198 crore for the 9 months' period ended December 31st, 2018 as against Rs. 176 crore reported in the corresponding period last year.

Profit after tax for YTD FY19 Rs. 132 crore (includes exceptional loss Rs. 3.3 cr net of taxes) against Rs.146 crore in YTD FY19 (includes income from exceptional item, Rs. 23 crore net of taxes).

In spite of inflationary environment across industry, as a result of new initiatives the company has been able to maintain its EBIDTA margin at 14% with focus on responsible technologies with Cleantech BSVI solutions will boost the innovation ecosystem & capabilities in the CNG segment with revolutionary new engine technology.

Commenting on the results, **Mr. Nagesh Basavanhalli, MD & CEO** said "Greaves Cotton is pleased to announce the 7th consecutive quarter of profitable growth. Our third quarter financial results are strong and in line with our strategic plan. We are increasing investments in last mile e-mobility solutions, supported by a strong network of 250+ Greaves Retail outlets and 5000+ spares outlet across the country. We remain committed to creating lasting value with clean technology solutions and emerge as a trusted partner to all our stakeholders."

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:

Mr. Ashok Jaiswar
General Manager - Marketing & Corporate Communication, Greaves Cotton Limited
E-mail: ashok.jaiswar@greavescotton.com
Tel: 022 - 62211700