GREAVES
SINCE 1859

4th November, 2014
Ref :BS/MC/BM-Nov. 2014

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai-400 051

Ref : Scrip Code GREAVESCOT
Sub: Press Release regarding Financial Results

Dear Sir,

Attached herewith the Press Release issued with regard to the Financial Results for the 2nd Quarter and half year ended 30th September, 2014 for your information and record.

Kindly take the same on record.

Yours faithfully,
For Greaves Cotton Limited

Monica Chopra
Executive Director – Legal
& Company Secretary

Encl. : As above

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Industry Manor, Appasaheb Marathe Marg, Prabhadevi, P.O. Box No. 10127, Mumbai 400 025, India.
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PRESS RELEASE

Greaves Cotton sees signs of economic recovery

Mumbai, November 4, 2014:

Greaves Cotton Limited, one of India's leading engineering companies, has reported revenue at Rs. 441 crores for the quarter ended September 30, 2014 as against Rs 448 crore for the quarter ended September 30, 2013. EBITDA was Rs. 56 Crore as against Rs. 50 Crore, for the same period last year. The Profit Before Tax (PBT) before exceptional items for the quarter was Rs. 49 crore against Rs.45 crore for the previous year same quarter.

During the quarter, the company launched a new range of CPCB II compliant engines and gensets which offer better life cycle cost and performance to the customers. The company is in the process of setting-up a new genset assembly facility at Pune which will enhance its production capacity. The Company also closed manufacturing of its Construction Equipment due to non-viability of operations on account of continuing losses. The company has made provisions arising due to this closure under exceptional items amounting to Rs. 15 crore. The Profit / (Loss) After Tax (PAT) for the quarter was Rs. 27 crore against Rs. (8) crore for the previous year same quarter. Previous year losses were on account of Divestment of one of the step down subsidiaries.

Commenting on the results, **Mr. Sunil Pahilajani, MD & CEO** said "While our half yearly financial results show marginal growth in the revenue, the dominant engine segment has shown revival and good improvement in performance which augurs well for the company in coming quarters." He also added "the company is focusing on improving profitability by exiting non-core and loss making businesses. The company is strengthening its aftermarket

spares and service network and International Business which will result in strong revenue stream over next two-three years."

About Greaves Cotton

Greaves Cotton Limited, a Rs. 1700 crore, multi-product, multi-locational company is one of the leading engineering companies in India with core competencies in diesel / petrol engines, farm equipment and gensets. The Company sustains its leadership through seven manufacturing units which produce world class products backed by comprehensive marketing and service / parts network.

For further information, please contact:
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