



Ref. MP/hrh
9th February, 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: Presentation for Investors call

This is further to our letter dated 2nd February, 2018 wherein we had given you an advance intimation of the Investors call to be held on Monday, 12th February, 2018 to discuss the unaudited financial results for the quarter and nine months ended 31st December, 2017.

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, please find enclosed presentation that will be shared with the investors. A copy of the said presentation is also being uploaded on the Company's website www.greavescotton.com.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Greaves Cotton Limited


Amit K. Vyas
Company Secretary,
Head- Legal & Internal Audit



GREAVES COTTON LIMITED

www.greavescotton.com

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Greaves Cotton Limited

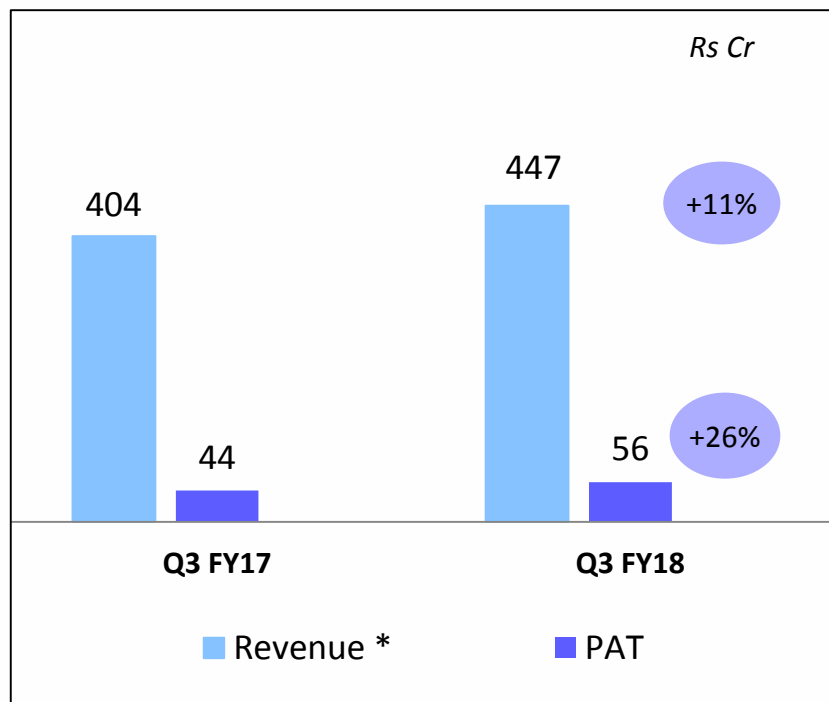
Investor Presentation
Q3 FY18

Disclaimer

- Statements in this presentation, particularly those which relate to management's views and analysis, describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations.
- Actual results might differ materially from those either expressed or implied

Performance Q3 and 9 months FY 18

Financial Performance Snapshot



	Q3 Revenue Growth (YoY)	YTD Revenue Growth (YoY)
Engines	9%	4%
Others	89%	32%

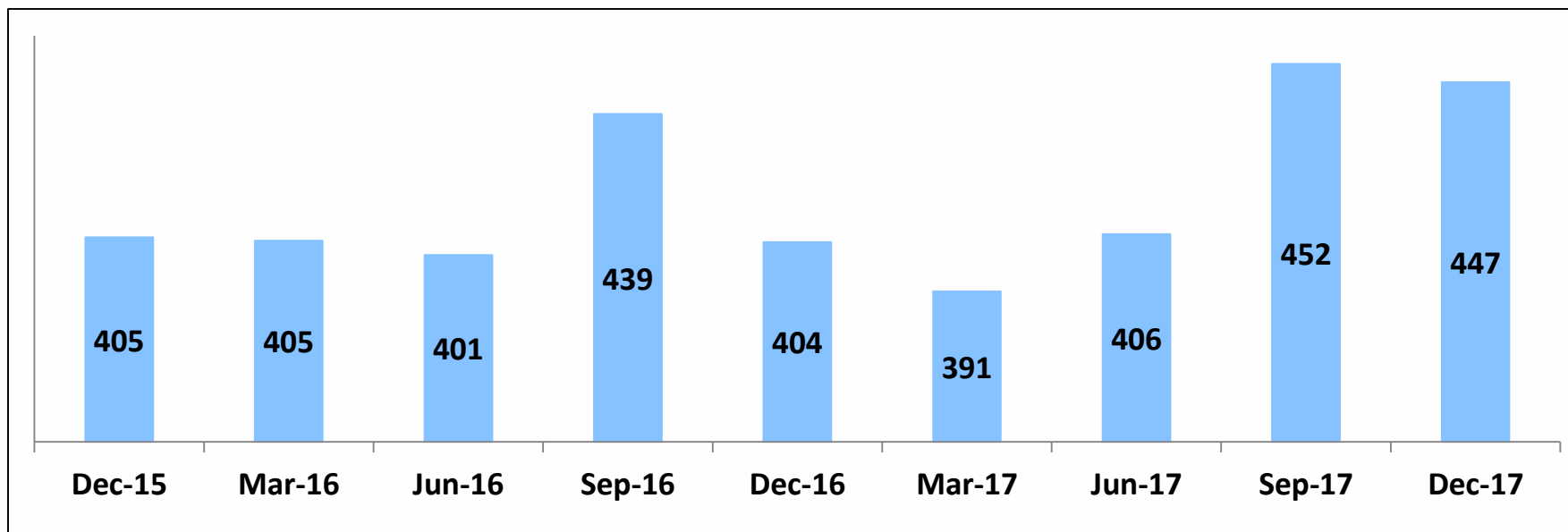
Rs Cr	Q3 FY17	Q3 FY18	YTD FY17	YTD FY18
Revenue *	404	447	1,244	1,306
EBITDA	61	62	190	185
Reported PAT	44	56	134	146

Key Highlights

- Q3 Revenue at 447 Rs. Cr (+11% vs last year), YTD at +5%
- All businesses showing good momentum and growth.
- Gross Margins adverse due to changeover from BSIII to BSIV and commodity inflation
- EBITDA maintained by cost control measures

* GST comparable numbers

Quarterly Revenues



Q3 FY 17	Q3 FY 18	Growth %	Particulars (Rs Cr)	9M FY 17	9M FY 18	Growth %
394	428	9%	Engines	1,204	1,254	4%
10	19	89%	Others	40	52	32%
404	447	11%	Total	1,244	1,306	5%

NO DEMONETISATION IMPACT IN TOPLINE in Q3

Revenues are GST comparable numbers

Financial Results- Q3

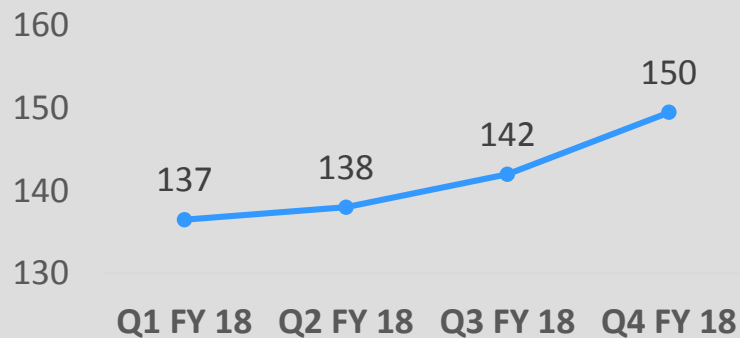
Particulars (Rs Cr)	Q3 FY 17	Q3 FY 18	Growth %
Gross Income from Operations	450	447	
Less : Excise Duty	-46	0	
Net Income from Operations	404	447	11%
Material Consumed	64.2%	67.4%	
Employee Cost	42	42	
Others Expenses	42	41	
EBIDTA from Continuing Operation	61	62	3.3%
EBIDTA Margin	15.0%	14.0%	
Depreciation	12	13	
Other Income	10	9	
PBT before exceptional item	59	58	-1%
Exceptional (Exp.)/Income	2	23	
Tax	16	25	
PAT from Continuing Operation	44	56	
Loss from discontinued operations (net of tax)	-0	-	
Profit for the year	44	56	26%

Financial Results- 9M

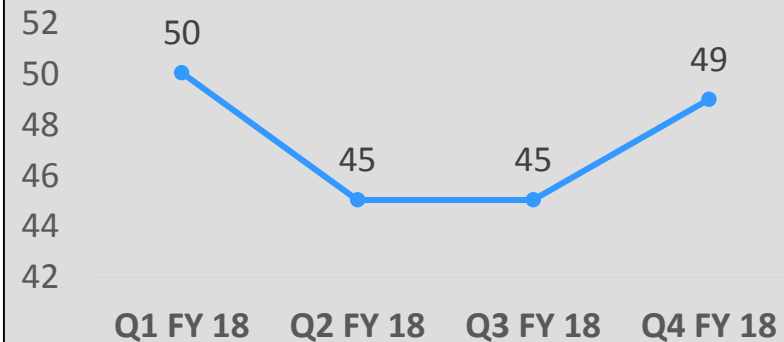
Particulars	9M FY 17	9M FY 18	Growth %
Gross Income from Operations	1,384	1,354	
Less : Excise Duty	-141	-48	
Net Income from Operations	1,244	1,306	5%
Material Consumed	64.3%	67.2%	
Employee Cost	122	129	
Others Expenses	132	114	
EBIDTA from Continuing Operation	190	185	-2.5%
EBIDTA Margin	15.3%	14.2%	
Depreciation	34	39	
Other Income	34	30	
Interest	1	0	
PBT before exceptional item	190	176	-7%
Exceptional (Exp.)/Income	-1	35	
Tax	52	65	
PAT from Continuing Operation	137	146	
Loss from discontinued operations (net of tax)	-3	-	
Profit for the year	134	146	9%

Commodity Inflation

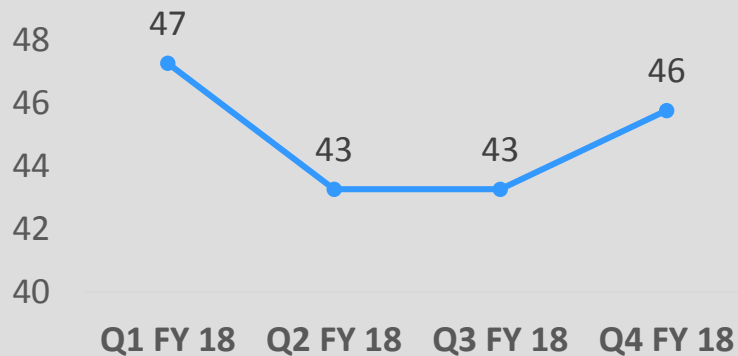
Aluminium



Sheet Metal CR



Sheet Metal HR



- Gross margins continued to be under pressure due to commodity price inflation
- In spite of that we have maintained our EBITDA by plugging in Cost efficiencies

Key Financial Metrics

Particulars	9M FY 17	9M FY 18
EBIDTA %	15%	14%
Net working capital (Days)	40	33
ROCE%	27	24
Fixed Asset turns	4	4
Cash and Cash Equivalent	510	566

Key Initiatives

- Greaves is re-inventing the Last Mile Transportation space with a wide range of fuel agnostic products & solutions in Diesel, CNG/Petrol & Electric Mobility space along with a fast growing network of Greaves Care to cater to the needs of 3W & micro 4W segment.
- Our products & solutions are showcased at the Auto Expo 2018.
 - Diesel and CNG/Petrol portfolio on track for BS-VI launch, customer tie ups in progress.
 - New breakthrough technology for CNG/Petrol 2W & 3W segment being developed in partnership with Pinnacle Engines.
 - Electric drive train and full electric solution for 3W OEMs being developed in partnership with Altigreen Propulsion Labs.
- E3 Electric concept vehicle with Greaves electric powertrain also on display Auto Expo.
- Strengthening Gensets business through focus state approach and marketing initiatives to improve market share and reach.
- Expanding pump sets and light agri equipment portfolio.
- Expanding 3W multi-brand spares portfolio and network. Entering 3rd party distribution through partnerships.
- Piloting Greaves Care business model in 30+ outlets across India.

Greaves Care

One stop shop for all service needs of the last mile user

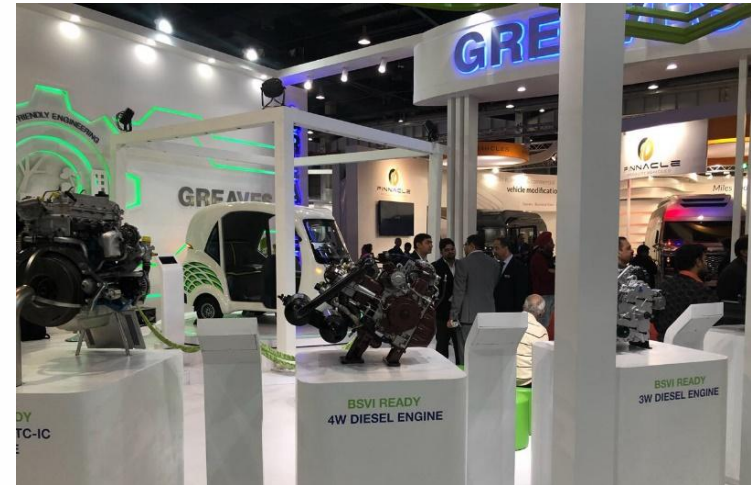


Auto Expo 2018

Greaves reinvents last mile mobility solutions in India with class-leading new technologies & solution



Fuel Agnostic solutions



BSVI Ready solutions



E3 - Futuristic 3W EV concept

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