GREAVES
SINCE 1859

Ref. MC/hrh
Date: 6th May, 2016

The Secretary
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 050

Symbol: GREAVESCOT EQ
Sub: Press Release regarding Financial Results

Dear Sir,

Attached herewith is the Press Release issued with regard to the Financial Results of the Company for the Financial Year ended 31st March, 2016, for your information and record.

Yours faithfully,

For Greaves Cotton Limited

Monica Chopra
Executive Director – Legal &
Company Secretary

Encl.: a/a

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PRESS RELEASE

40% YoY growth in EBIDTA during the quarter

Mumbai, May 6, 2016:

Greaves Cotton Limited, one of India's leading engineering companies, has reported revenues of Rs. 405 crore for the quarter ended March 31, 2016 as against Rs. 394 crore for the quarter ended March 31, 2015. EBITDA for the quarter ended March 31, 2016 was Rs. 63 crore as against Rs. 45 crore for the same period last year, thereby recording a growth of 40%. The Profit After Tax (PAT) for the quarter ended March 31, 2016 is Rs. 38 crore as against Rs. 24 crore for the corresponding period last year. Revenue for the year ended 31st March 2016 is Rs. 1,616 crore as against Rs. 1,689 crore in the previous year. Profit after Tax for the year ended 31st March 2016 is Rs. 199 crore against Rs. 82 crore in the previous year.

Commenting on the results, **Mr. Sunil Pahilajani, MD & CEO** said "In the current weak market scenario where revenue growth is challenging, the company has continued its focus on margin enhancement and has sharply improved its EBITDA Margin for the year from 12% to 17%". Commenting on the tightening of emission norms, he reiterated that "we are well placed to implement the BS IV norms for 4-wheelers and 3-wheelers in 2016-17 and are confident of providing the necessary solutions to meet BS VI norms by working closely with our OEMs, suppliers and technology specialists". Elaborating on the new product development initiatives, Mr. Pahilajani said, "We had showcased the 3-cylinder engine in the Auto Expo as well and have received an encouraging response. Also, we continue to focus and build on our Farm Equipment product range. With the forecast of a normal monsoon, we have readied a range of products that will be launched through the coming year".

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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.

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