

Greaves Cotton Limited

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GREAVES
SINCE 1859

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE 2015

PART I		Standalone Results			
Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2015 (Unaudited)	31-03-2015 (Audited) (Refer Note 4)	30-06-2014 (Unaudited)	31-03-2015 (Audited)
	Gross Sales	42,249	43,874	46,057	1,85,203
	Less: Excise Duty	4,402	4,675	3,882	16,731
1	Income from Operations				
	a) Net Sales	37,847	39,199	42,175	1,68,472
	b) Other Operating Income	219	181	78	398
	Total Income from Operations (net)	38,066	39,380	42,253	1,68,870
2	Expenses				
	a) Cost of Materials Consumed	23,804	23,511	25,931	1,06,089
	b) Purchase of Stock-in-Trade	1,660	949	1,697	6,109
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(889)	1,537	1,367	2,106
	d) Employee Benefits Expense	3,859	4,089	4,349	16,074
	e) Depreciation	1,122	1,058	1,086	4,710
	f) Other expenses	3,408	4,769	4,227	18,512
	Total Expenses	32,964	35,913	38,657	1,53,600
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	5,102	3,467	3,596	15,270
4	Other Income	745	874	444	2,433
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	5,847	4,341	4,040	17,703
6	Finance Costs	18	139	23	237
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	5,829	4,202	4,017	17,466
8	Exceptional Items (Refer Note 1)	739	(983)	(63)	(6,592)
9	Profit from Ordinary Activities before Tax (7+8)	6,568	3,219	3,954	10,874
10	Tax Expense				
	a) Current Tax	2,265	1,525	1,135	4,410
	b) Deferred Tax	(31)	(680)	(55)	(1,689)
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	4,334	2,374	2,874	8,153
12	Extraordinary Item (net of tax expense)	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	4,334	2,374	2,874	8,153
14	Paid-up equity share capital (face value of ₹ 2/- each)	4,884	4,884	4,884	4,884
15	Reserves excluding revaluation reserves				76,705
16	Earning Per Share (Not Annualised) (₹)				
	- Basic	1.77	0.97	1.18	3.34
	- Diluted	1.77	0.97	1.18	3.34

PART II		SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED			
A	Particulars of Shareholding				
1	Public Shareholding				
	- Number of Shares	11,96,53,069	11,83,53,069	11,83,53,069	11,83,53,069
2	- Percentage of Shareholding	49.00	48.46	48.46	48.46
	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered	-	-	-	-
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	12,45,53,726	12,58,53,726	12,58,53,726	12,58,53,726
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the Company)	51.00	51.54	51.54	51.54
B	Investor Complaints	Quarter ended 30-06-2015			
	Pending at the beginning of the quarter	-			
	Received during the quarter	-			
	Disposed off during the quarter	-			
	Remaining unresolved at the end of the quarter	-			

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2015 (Unaudited)	31-03-2015 (Audited) (Refer Note 4)	30-06-2014 (Unaudited)	31-03-2015 (Audited)
1	Segment Revenue				
	a. Engines	37,014	38,684	39,223	1,61,712
	b. Infrastructure Equipment	276	199	2,667	4,783
	c. Others	776	497	363	2,375
		38,066	39,380	42,253	1,68,870
	Less: Inter-Segment revenue	-	-	-	-
	Net sales/Income from operations	38,066	39,380	42,253	1,68,870
2	Segment Results (Profit before Tax, Interest & Finance Charges)				
	a. Engines	6,547	5,945	6,297	25,540
	b. Infrastructure Equipment	25	(552)	(1,174)	(3,536)
	c. Others	58	(33)	13	(90)
	Total	6,630	5,360	5,136	21,914
	Less: Unallocable Expenditure:				
	(i) Interest and Finance Charges	18	139	23	237
	(ii) Other expenditure (Net of Other Income)	783	1,019	1,096	4,211
	(iii) Exceptional Items (Refer Note. 1)	(739)	983	63	6,592
	Profit before Tax	6,568	3,219	3,954	10,874
3	Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)				
	a. Engines	41,868	44,635	45,264	44,635
	b. Infrastructure Equipment	3,318	3,463	11,246	3,463
	c. Others	306	250	478	250
	Total Capital Employed in Segments	45,492	48,348	56,988	48,348
	Add: Unallocable Corporate Assets including Investments, Net of Liabilities	40,956	33,632	27,682	33,632
	Total Capital Employed in the Company	86,448	81,980	84,670	81,980

Notes:

1. Exceptional Items constitute:

	Quarter ended 30-06-2015	Quarter ended 31-03-2015	Quarter ended 30-06-2014	Year ended 31-03-2015
a) Employee Separation Cost	(57)	(7)	(63)	(641)
b) Profit on sale of properties	796	-	-	-
c) Impairment of Assets	-	216	-	(808)
d) Provision for / write off of Advances/ Receivables	-	-	-	(1,120)
e) One time settlement with supplier	-	-	-	(273)
f) Provision for / write off of Inventories	-	(904)	-	(3,462)
g) Loss on Capital Reduction in Subsidiary	-	(288)	-	(288)
Total	739	(983)	(63)	(6,592)

2. On 18th September 2014, the Company discontinued manufacturing operations of Construction Equipment due to non-viability and accordingly the related assets will eventually be disposed off. The Company will make the necessary disclosures as and when any concrete development takes place in this regard. Total revenue and expenses of discontinued operations for the quarter ended 30th June 2015 are ₹ 38 lac and ₹ 42 lac respectively.

Particulars	Standalone Results			
	Quarter ended 30-06-2015	Quarter ended 31-03-2015	Quarter ended 30-06-2014	Year ended 31-03-2015
1. Profit / (Loss) before tax from ordinary activities attributable to discontinuing operations	(48)	(559)	(1,226)	(3,386)
2. Gain / (Loss) on disposal of assets/ settlement of liabilities attributable to discontinuing operations *	44	223	-	(4,657)
3. Profit / (Loss) from discontinuing operations before tax (1 + 2)	(4)	(336)	(1,226)	(8,043)

* Also considered in Note 1 above, where applicable.

3. Figures for the previous periods have been regrouped/reclassified, wherever necessary, to make them comparable with the figures of the current period.
4. The figures for the quarter ended 31st March 2015, being balancing figures between audited figures arrived at based on audited results of the full financial year and the published year to date unaudited figures for nine months ended 31st December 2014, have been considered as audited.
5. The above financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 30th July 2015.

For **GREAVES COTTON LIMITED**

(SUNIL PAHILAJANI)
MANAGING DIRECTOR & CEO



Place : Mumbai
Date : 30th July 2015