



Greaves Cotton Limited

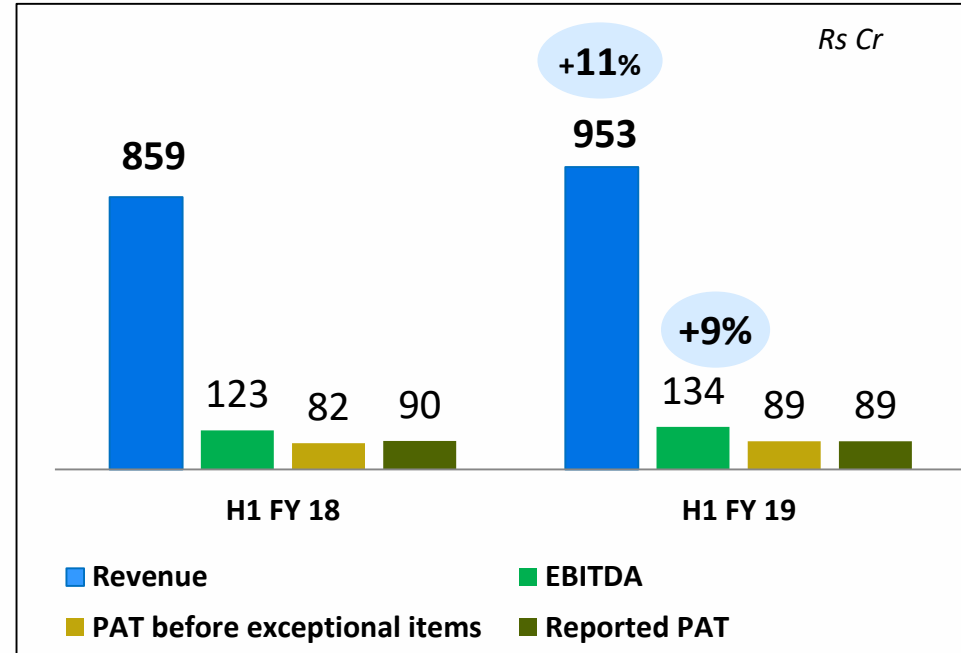
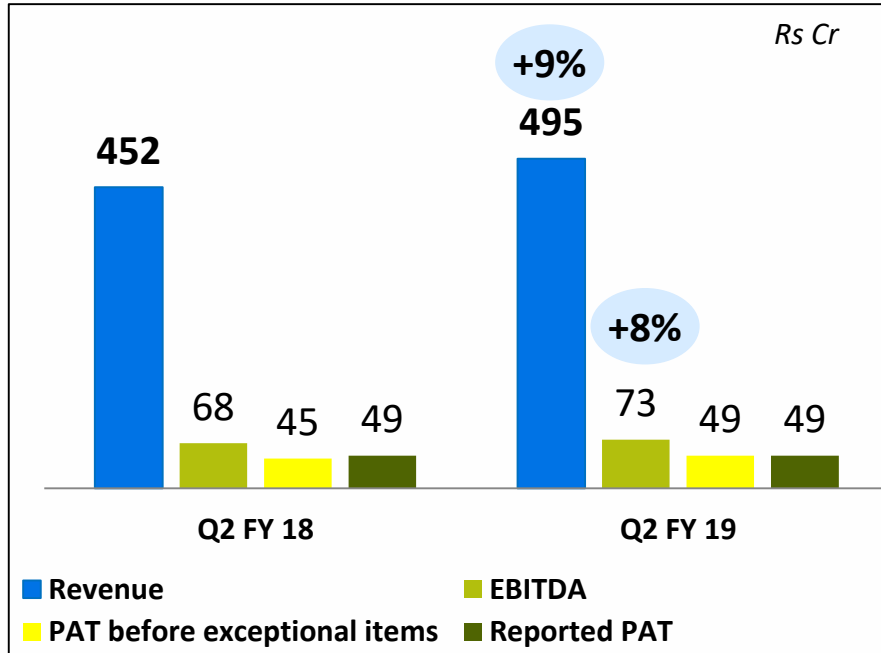
Investor Presentation
Q2 and H1 FY19

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 Q2 & H1 FY19

Financial Performance Snapshot



Key Highlights

- Q2 Revenue at Rs 495 Cr (+9% vs last year), H1 FY19 at Rs 953 cr (+11% YoY)
- All businesses showing good momentum and growth

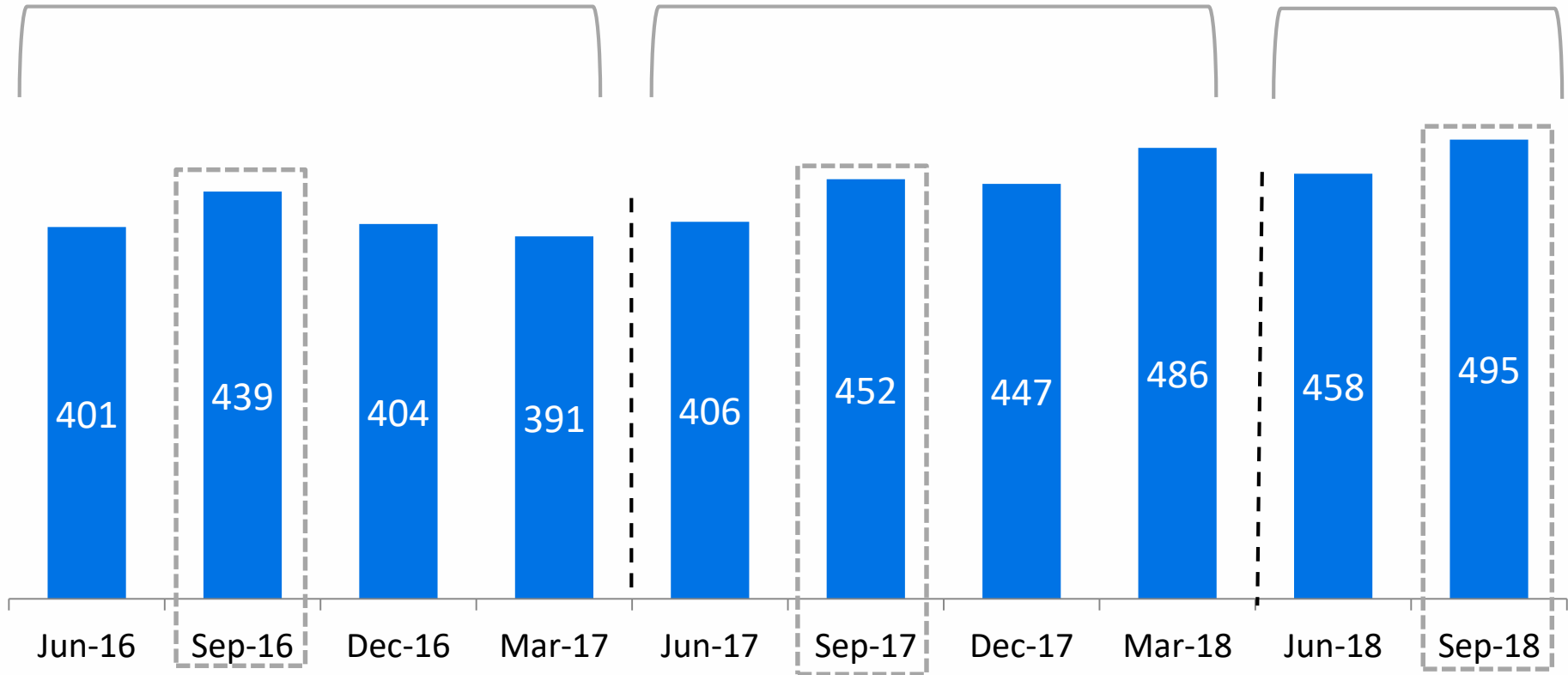
Revenues are GST comparable numbers

Quarterly Revenues (Rs Cr)

Quarterly Average
FY17 Rs 408 cr

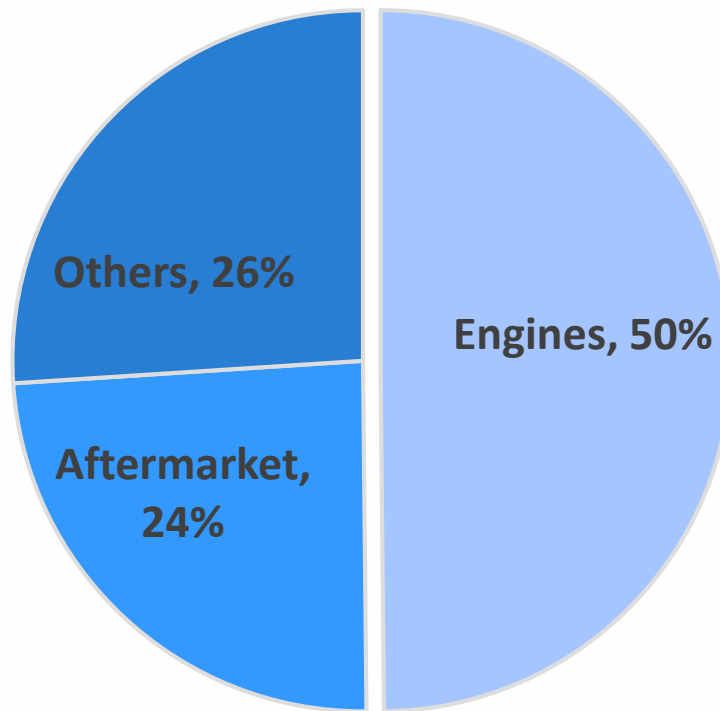
Quarterly Average
FY18 Rs 448 cr

Quarterly Average
FY19 Rs 477 cr



Revenues are GST comparable numbers

Revenue by Business (H1 FY19)



- **Others includes Genset, Agri equipment and Trading**

Financial Results

Particulars (Rs Cr)	Q2 FY 18	Q2 FY 19	Growth %
Net Income from Operations	452	495	9%
Material Consumed	304	334	
Employee Cost	45	43	
Others Expenses	35	44	
EBIDTA	68	73	8%
EBIDTA Margin	15.0%	14.8%	
PBT before exceptional item	65	72	
PAT before exceptional item	45	49	9%
Post tax exceptional (Expenses)/Income	4	0	
Profit for the year	49	49	

- Effective Tax Rate at 31.5% (Q2 FY19) vs. 30.9% (Q2 FY18)

Financial Results



Particulars (Rs Cr)	H1 FY 18	H1 FY 19	Growth %
Net Income from Operations	859	953	11%
Material Consumed	576	644	
Employee Cost	87	90	
Others Expenses	73	85	
EBIDTA	123	134	9%
EBIDTA Margin	14.3%	14.1%	
PBT before exceptional item	118	130	
PAT before exceptional item	82	89	9%
Post tax exceptional (Expenses)/Income	8	0	
Profit for the year	90	89	

- Effective Tax Rate at 31.5% (H1 FY19) vs. 30.9% (H1 FY18)

Key Financial Metrics

Net working capital (Days)

43



Sep 17

21



Sep 18

EPS (Rs)

3.7



Sep 17

3.7



Sep 18

ROCE%

25%



Sep 17

26%



Sep 18

Fixed Asset turns

5.6



Sep 17

6.1

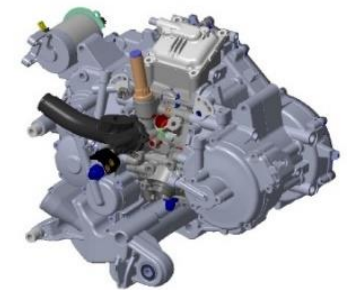


Sep 18

Business Update – Q2

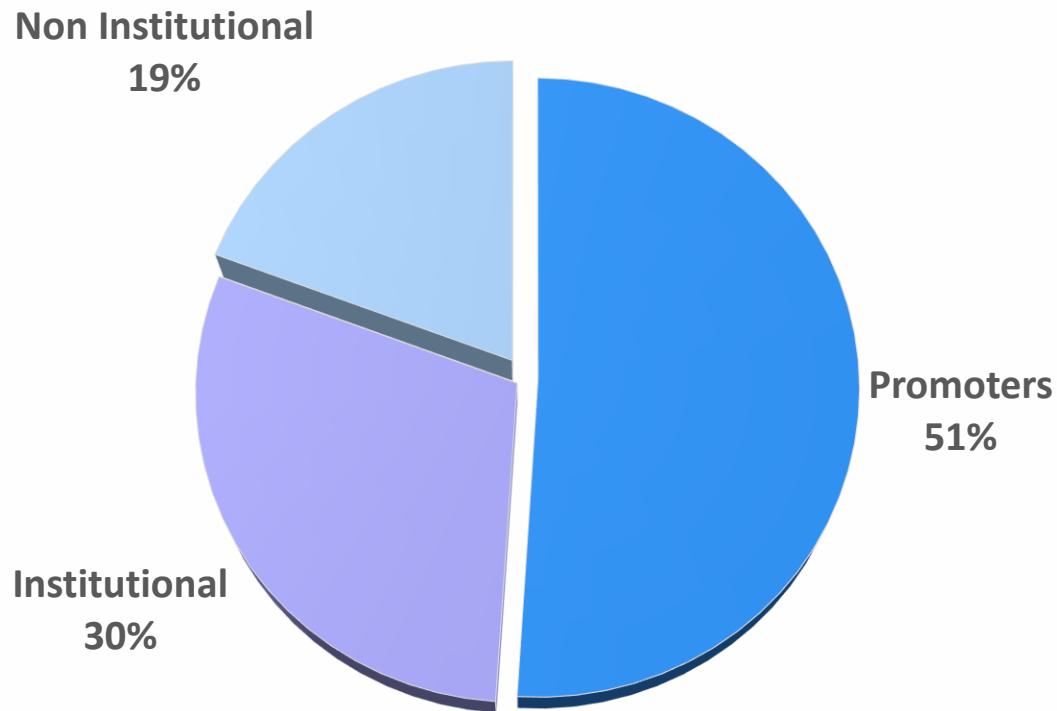


- BSVI Projects – Diesel, in-house CNG and Pinnacle CNG on track; alpha build completed
- Greaves Care ramped up to 100 stores across India
 - Customer footprint at 10,000+ per month
- Multi-brand 3W spares ramped up to 80% coverage of all 3W makes, retail distribution network at 5000 outlets pan India
- Ampere: acquisition of 67% stake completed, network and business ramp-up on track
- Farm: Power tiller sales grew 78% in H1, market share gain +6%
- Genset: Mega series (>500kVA) installations started



Share Holding Pattern

As on 30th Sep 2018



The Institutional holding increased by 3% in Q2 FY19

End of document