



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30TH JUNE 2017**

(Rs. in Crore)

Sr. No.	Particulars	Standalone Results			
		Quarter Ended			Year ended
		30 June 2017 (Unaudited)	31 March 2017 (Audited) (Refer Note 3)	30 June 2016 (Unaudited)	31 March 2017 (Audited)
I	Revenue from Operations	453.86	434.99	444.54	1,819.09
II	Other Income	10.34	15.80	11.00	50.19
III	<b>Total Income (I + II)</b>	<b>464.20</b>	<b>450.79</b>	<b>455.54</b>	<b>1,869.28</b>
IV	Expenses	253.79	227.67	230.58	988.60
	Cost of materials consumed	13.03	19.29	31.07	77.41
	Purchases of stock-in-trade	5.18	13.66	(1.67)	(5.89)
	Changes in inventories of finished goods, stock-in-trade and work-in progress	47.61	44.26	43.93	184.83
	Excise duty on sale of goods	41.64	37.07	38.84	159.32
	Employee benefits expense	0.21	0.24	0.06	0.81
	Finance costs	11.95	12.51	10.91	46.66
	Depreciation and amortization expense	37.26	39.71	41.62	171.39
	Other expenses	410.67	394.41	395.34	1,623.13
	<b>Total expenses (IV)</b>	<b>53.53</b>	<b>56.38</b>	<b>60.20</b>	<b>246.15</b>
V	<b>Profit before exceptional items and tax</b>	<b>6.00</b>	<b>6.56</b>	<b>(2.10)</b>	<b>5.98</b>
VI	<b>Add: Exceptional Items</b>	<b>59.53</b>	<b>62.94</b>	<b>58.10</b>	<b>252.13</b>
VII	<b>Profit before tax</b>	<b>17.89</b>	<b>14.56</b>	<b>16.37</b>	<b>69.77</b>
VIII	Tax expense	0.47	1.45	(0.30)	(1.75)
	Current tax	0.47	1.45	(0.30)	(1.75)
	Deferred tax (credit) / charge	41.17	46.93	42.03	184.11
IX	<b>Profit from continuing operations after tax (VII - VIII)</b>	<b>-</b>	<b>(0.25)</b>	<b>(3.51)</b>	<b>(3.50)</b>
X	Loss from discontinued operations	-	0.08	0.02	0.02
XI	Tax of discontinued operations	-	(0.17)	(3.49)	(3.48)
XII	Loss from discontinued operations after tax (X-XI)	-	-	-	-
XIII	<b>Profit for the year (IX + XII)</b>	<b>41.17</b>	<b>46.76</b>	<b>38.54</b>	<b>180.63</b>
XIV	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss				
	Remeasurements of the defined benefit plans : Gains	0.25	0.25	0.32	1.01
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.09)	(0.09)	(0.11)	(0.35)
	<b>Other Comprehensive Income for the year (XIV)</b>	<b>0.16</b>	<b>0.16</b>	<b>0.21</b>	<b>0.66</b>
XV	<b>Total Comprehensive Income for the year (XIII + XIV)</b>	<b>41.33</b>	<b>46.92</b>	<b>38.75</b>	<b>181.29</b>
XVI	Paid up Equity Share Capital (Face value of Rs. 2 each)	48.84	48.84	48.84	48.84
XVII	Other Equity				872.13
XVIII	Earnings per equity share of Rs. 2 each (for continuing operations):				
	Basic / Diluted	1.69	1.92	1.72	7.54
XIX	Earnings per equity share of Rs. 2 each (for discontinued operations):				
	Basic / Diluted	-	(0.01)	(0.14)	(0.14)
XX	Earnings per equity share of Rs. 2 each (for discontinued & continuing operations):				
	Basic / Diluted	1.69	1.91	1.58	7.40

**For Identification**

Deloitte Haskins & Sells LLP

**Greaves Cotton Limited**

www.greaves cotton.com

**Registered Office:** 3<sup>rd</sup> Floor, Motilal Oswal Tower, Junction of Gokhale & Sayani Road, Prabhadevi, Mumbai 400 025, India.

Tel: +91 22 33551700 Fax: +91 22 33812799 CIN: L99999MH1922PLC000987



**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE  
QUARTER ENDED 30TH JUNE 2017**

(Rs. in Crore)

Sr No.	Particulars	Standalone Results			
		Quarter Ended			Year ended
		30 June 2017 (Unaudited)	31 March 2017 (Audited) (Refer Note 3)	30 June 2016 (Unaudited)	31 March 2017 (Audited)
<b>1. Segment Revenue</b>					
a.Engines	438.96	412.30	426.43	1,756.48	
b.Others	14.90	22.69	18.11	62.61	
	<b>453.86</b>	<b>434.99</b>	<b>444.54</b>	<b>1,819.09</b>	
Less: Inter-Segment revenue	-	-	-	-	
Net sales/Income from operations	<b>453.86</b>	<b>434.99</b>	<b>444.54</b>	<b>1,819.09</b>	
<b>2. Segment Results</b> (Profit after exceptional items, before Tax, Interest & Finance charges) (Refer Note 1)					
a.Engines	61.75	61.64	62.22	270.95	
b.Others	0.24	0.92	3.18	4.93	
Total	<b>61.99</b>	<b>62.56</b>	<b>65.40</b>	<b>275.88</b>	
Less: Unallocable Expenditure:					
(i) Interest and Finance charges	(0.21)	(0.24)	(0.06)	(0.81)	
(ii) Other expenditure (Net of Other Income)	(8.25)	(5.94)	(7.24)	(31.44)	
(iii) Exceptional Items (Unallocable Segment)	6.00	6.56	-	8.50	
Profit before Tax	<b>59.53</b>	<b>62.94</b>	<b>58.10</b>	<b>252.13</b>	
<b>3. SEGMENT ASSETS</b>					
a.Engines	726.82	681.07	642.27	681.07	
b.Others	27.49	31.85	17.64	31.85	
	<b>754.31</b>	<b>712.92</b>	<b>659.91</b>	<b>712.92</b>	
Unallocable Assets	539.10	517.21	572.01	517.21	
Total Assets of Continuing Operations	<b>8.98</b>	<b>8.98</b>	<b>8.98</b>	<b>8.98</b>	
Assets of Discontinued Operations	<b>8.98</b>	<b>8.98</b>	<b>8.98</b>	<b>8.98</b>	
<b>TOTAL ASSETS</b>	<b>1,302.39</b>	<b>1,239.11</b>	<b>1,240.90</b>	<b>1,239.11</b>	
<b>4. SEGMENT LIABILITIES</b>					
a.Engines	259.35	233.32	244.56	233.32	
b.Others	12.94	16.52	8.11	16.52	
	<b>272.29</b>	<b>249.84</b>	<b>252.67</b>	<b>249.84</b>	
Unallocable Liabilities	67.80	68.30	62.69	68.30	
<b>TOTAL LIABILITIES</b>	<b>340.09</b>	<b>318.14</b>	<b>315.36</b>	<b>318.14</b>	

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NOTES :

(Rs. in Crore)

1. Exceptional Items constitute Income / (Expenses) :	Standalone Results			
	Quarter Ended			Year ended
	30 June 2017 (Unaudited)	31 March 2017 (Audited) (Refer Note 3)	30 June 2016 (Unaudited)	31 March 2017 (Audited)
<b>ENGINE:</b>				
Employee Separation Cost	-	-	(3.97)	(4.23)
<b>Sub-total</b>	-	-	(3.97)	(4.23)
<b>OTHER:</b>				
Employee Separation Cost	-	-	-	(0.16)
Profit on sale of intangibles / properties	-	-	3.25	3.25
Provision for Inventory devaluation	-	-	(1.38)	(1.38)
<b>Sub-total</b>	-	-	1.87	1.71
<b>UNALLOCABLE:</b>				
Profit on sale of intangibles / properties	6.00	11.16	-	13.10
Employee Pension Scheme	-	(4.60)	-	(4.60)
<b>Sub-total</b>	6.00	6.56	-	8.50
<b>Total</b>	6.00	6.56	(2.10)	5.98

- The figures for the corresponding previous period have been regrouped wherever necessary, to make them comparable with the figures of the current period.
- The figures of last quarter ended 31st March 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- The above financial results were reviewed by the Audit Committee on 2nd August 2017 and were thereafter approved by the Board of Directors on 3rd August 2017 and subjected to limited review by the Statutory Auditors.

For GREAVES COTTON LIMITED

  
(NAGESH BASAVANHALLI)  
MANAGING DIRECTOR & CEO

Place : Mumbai  
Date : 3rd August, 2017

  
For Identification  
Deloitte Haskins & Sells LLP

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF GREAVES COTTON LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Greaves Cotton Limited** ("the Company"), for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Rupen K. Bhatt  
Partner  
(Membership No. 46930)

MUMBAI, August 3, 2017