

Greaves Cotton Limited

CIN: L99999MH1922PLC000987

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GREAVES
SINCE 1859

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE 2014

| PART I | | ₹ Lacs | | | |
|---------|--|---------------------------|---|---------------------------|-------------------------|
| Sr. No. | Particulars | Standalone Results | | | |
| | | Quarter ended | | | Year ended |
| | | 30-06-2014 (Unaudited) | 31-03-2014 (Audited) Refer Note 3 | 30-06-2013 (Unaudited) | 31-03-2014 (Audited) |
| | Gross Sales | 46,057 | 47,654 | 45,783 | 190,543 |
| | Less: Excise Duty | 3,882 | 4,602 | 4,695 | 19,597 |
| 1 | Income from Operations | | | | |
| | a) Net Sales | 42,175 | 43,052 | 41,088 | 170,946 |
| | b) Other Operating Income | 78 | 466 | 140 | 945 |
| | Total Income from Operations (net) | 42,253 | 43,518 | 41,228 | 171,891 |
| 2 | Expenses | | | | |
| | a) Cost of Materials Consumed | 26,105 | 27,194 | 27,149 | 112,739 |
| | b) Purchase of Stock-in-Trade | 1,375 | 1,188 | 1,617 | 5,615 |
| | c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 1,367 | 1,501 | (501) | (250) |
| | d) Employee Benefits Expense | 4,349 | 4,033 | 4,013 | 16,192 |
| | e) Depreciation | 1,086 | 1,170 | 1,023 | 4,347 |
| | f) Other expenses | 4,375 | 4,972 | 4,002 | 18,239 |
| | Total Expenses | 38,657 | 40,058 | 37,303 | 156,882 |
| 3 | Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | 3,596 | 3,460 | 3,925 | 15,009 |
| 4 | Other Income | 444 | 759 | 602 | 2,681 |
| 5 | Profit from ordinary activities before Finance Costs and Exceptional Items (3+4) | 4,040 | 4,219 | 4,527 | 17,690 |
| 6 | Finance Costs | 23 | 195 | 56 | 464 |
| 7 | Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6) | 4,017 | 4,024 | 4,471 | 17,226 |
| 8 | Exceptional Items (Refer Note 1) | (63) | 3,340 | - | (799) |
| 9 | Profit from Ordinary Activities before Tax (7+8) | 3,954 | 7,364 | 4,471 | 16,427 |
| 10 | Tax Expense | | | | |
| | a) Current Tax | 1,135 | 1,125 | 1,400 | 4,700 |
| | b) Tax adjustment in respect of earlier years | - | - | - | 554 |
| | c) Deferred Tax | (55) | 1,083 | (105) | (136) |
| 11 | Net Profit from Ordinary Activities after Tax (9-10) | 2,874 | 5,156 | 3,176 | 11,309 |
| 12 | Extraordinary Item (net of tax expense) | - | - | - | - |
| 13 | Net Profit for the period (11-12) | 2,874 | 5,156 | 3,176 | 11,309 |
| 14 | Paid-up equity share capital (face value of ₹ 2/- each) | 4,884 | 4,884 | 4,884 | 4,884 |
| 15 | Reserves excluding revaluation reserves | | | | 76,518 |
| 16 | Earning Per Share (Not Annualised) (₹) | | | | |
| | - Basic | 1.18 | 2.11 | 1.30 | 4.63 |
| | - Diluted | 1.18 | 2.11 | 1.30 | 4.63 |

| PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED | | | | | |
|---|--|--------------|--------------|--------------|--------------|
| A | Particulars of Shareholding | | | | |
| 1 | Public Shareholding | | | | |
| | - Number of Shares | 11,83,53,069 | 11,82,85,229 | 11,82,85,229 | 11,82,85,229 |
| | - Percentage of Shareholding | 48.46 | 48.44 | 48.44 | 48.44 |
| 2 | 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 | 12,58,53,726 | 12,59,21,566 | 12,59,21,566 | 12,59,21,566 |
| | - 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) | 51.54 | 51.56 | 51.56 | 51.56 |

| B | Investor Complaints | Quarter ended 30 th June 2014 |
|---|--|--|
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | Nil |
| | Disposed off during the quarter | Nil |
| | Remaining unresolved at the end of the quarter | Nil |

| PART I | | ₹ Lacs | | | |
|---------|---|---------------------------|---|---------------------------|-------------------------|
| Sr. No. | Particulars | Quarter ended | | | Year ended |
| | | 30-06-2014 (Unaudited) | 31-03-2014 (Audited) Refer Note 3 | 30-06-2013 (Unaudited) | 31-03-2014 (Audited) |
| | | 1 | Segment Revenue | | |
| | a. Engines | 39,223 | 39,217 | 37,565 | 157,795 |
| | b. Infrastructure Equipment | 2,667 | 3,798 | 3,457 | 12,427 |
| | c. Others | 363 | 479 | 214 | 1,697 |
| | | 42,253 | 43,494 | 41,236 | 171,919 |
| | Less: Inter-Segment revenue | - | (24) | 8 | 28 |
| | Net sales/Income from operations | 42,253 | 43,518 | 41,228 | 171,891 |
| 2 | Segment Results (Profit before Tax and Finance Costs) | | | | |
| | a. Engines | 6,297 | 6,688 | 5,777 | 25,546 |
| | b. Infrastructure Equipment | (1,174) | (993) | (309) | (2,715) |
| | c. Others | 13 | 44 | 21 | 147 |
| | Total | 5,136 | 5,739 | 5,489 | 22,978 |
| | Less: Unallocable Expenditure: | | | | |
| | (i) Finance Costs | 23 | 195 | 56 | 464 |
| | (ii) Other expenditure (Net of Other Income) | 1,096 | 1,520 | 962 | 5,288 |
| | (iii) Exceptional Items (Refer Note 1) | 63 | (3,340) | - | 799 |
| | Profit before Tax | 3,954 | 7,364 | 4,471 | 16,427 |
| 3 | Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data) | | | | |
| | a. Engines | 45,264 | 48,814 | 48,257 | 48,814 |
| | b. Infrastructure Equipment | 11,246 | 13,426 | 13,698 | 13,426 |
| | c. Others | 478 | 614 | 323 | 614 |
| | Total Capital Employed in Segments | 56,988 | 62,854 | 62,278 | 62,854 |
| | Add: Unallocable Corporate Assets including Investments, net of Liabilities | 27,682 | 18,943 | 15,101 | 18,943 |
| | Total Capital Employed in the Company | 84,670 | 81,797 | 77,379 | 81,797 |

Notes:

| | | ₹ Lacs | | | |
|----|--|---------------|---------------|---------------|--------------|
| | | Quarter ended | Quarter ended | Quarter ended | Year ended |
| | | 30-06-2014 | 31-03-2014 | 30-06-2013 | 31-03-2014 |
| 1. | Exceptional Items constitute: | | | | |
| | a) Profit on sale of Properties | - | 3,633 | - | 3,633 |
| | b) Impairment of Assets | - | (260) | - | (260) |
| | c) Provision for diminution in value of investment / write off on liquidation of companies | - | (33) | - | (3,900) |
| | d) Employee separation cost | (63) | - | - | (272) |
| | Total | (63) | 3,340 | - | (799) |

- Figures for the previous periods have been regrouped/reclassified, wherever necessary, to make them comparable with the figures of the current period.
- The figures for the quarter ended 31st March 2014, 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 2013, have been considered as audited.
- The above financial results were reviewed by the Audit Committee on 30th July 2014 and then approved by the Board of Directors on 31st July 2014.

For **GREAVES COTTON LIMITED**
(SUNIL PAHILAJANI)
MANAGING DIRECTOR & CEO

Place : Mumbai

Date : 31st July 2014

