

Greaves Cotton Limited

Registered Office: 3rd Floor, Motilal Oswal Tower, Junction of Gokhale & Sayani Road, Prabhadevi, Mumbai 400 025

Corporate Identification Number : L99999MH1922PLC000987

Telephone : 91-22-33551700 Fax : 91-22-33812799 Email: investorservices@greavescotton.com

Website : www.greavescotton.com



GREAVES
SINCE 1859

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015

₹ Lacs

Sr. No.	PART I Particulars	Standalone Results				Consolidated Results		
		Quarter ended		Year ended		Year ended		
		31-03-2015 (Audited) (Refer Note No. 7)	31-12-2014 (Unaudited)	31-03-2014 (Audited) (Refer Note No. 7)	31-03-2015 (Audited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)
	Gross Sales	43,874	47,101	47,654	1,85,203	1,90,543	1,86,104	1,92,246
	Less: Excise Duty	4,675	4,104	4,602	16,731	19,597	16,731	19,597
1.	Income from Operations							
	a) Net Sales	39,199	42,997	43,052	1,68,472	1,70,946	1,69,373	1,72,649
	b) Other Operating Income	181	111	466	398	945	398	945
	Total Income from Operations (net)	39,380	43,108	43,518	1,68,870	1,71,891	1,69,771	1,73,594
2.	Expenses							
	a) Cost of Materials Consumed	23,870	28,244	26,295	1,06,453	1,10,915	1,06,453	1,11,732
	b) Purchase of Stock-in-Trade	949	1,373	2,087	6,109	7,439	6,207	6,578
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,537	(419)	1,501	2,106	(250)	2,424	841
	d) Employee Benefits Expense	4,089	3,927	4,033	16,074	16,192	16,366	17,211
	e) Depreciation	1,058	1,240	1,170	4,710	4,347	4,765	4,464
	f) Other expenses	4,410	4,833	4,972	18,148	18,239	18,412	18,460
	Total Expenses	35,913	39,198	40,058	1,53,600	1,56,882	1,54,627	1,59,286
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	3,467	3,910	3,460	15,270	15,009	15,144	14,308
4.	Other Income	874	524	759	2,433	2,681	2,492	2,899
5.	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	4,341	4,434	4,219	17,703	17,690	17,636	17,207
6.	Finance Costs	139	50	195	237	464	237	493
7.	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	4,202	4,384	4,024	17,466	17,226	17,399	16,714
8.	Exceptional Items (Refer Note 1)	(983)	(4,066)	3,340	(6,592)	(799)	(6,304)	795
9.	Profit from Ordinary Activities before Tax (7+8)	3,219	318	7,364	10,874	16,427	11,095	17,509
10.	Tax Expense							
	a) Current Tax	1,525	838	1,125	4,410	4,700	4,423	4,751
	b) Tax adjustment in respect of earlier years	-	-	-	-	554	(2)	554
	c) Deferred Tax	(680)	(696)	1,083	(1,689)	(136)	(1,689)	(136)
11.	Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	2,374	176	5,156	8,153	11,309	8,363	12,340
12.	Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-
13.	Net Profit/ (Loss) for the period (11-12)	2,374	176	5,156	8,153	11,309	8,363	12,340
14.	Paid-up equity share capital (face value of ₹ 2/- each)	4,884	4,884	4,884	4,884	4,884	4,884	4,884
15.	Reserves excluding revaluation reserves				76,705	76,518	77,032	76,679
16.	Earning Per Share (Not Annualised) (₹)							
	- Basic	0.97	0.07	2.11	3.34	4.63	3.42	5.05
	- Diluted	0.97	0.07	2.11	3.34	4.63	3.42	5.05

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH 2015

₹ Lacs

Sr. No.	PART I Particulars	Standalone Results				Consolidated Results		
		Quarter ended		Year ended		Year ended		
		31-03-2015 (Audited) (Refer Note No. 7)	31-12-2014 (Unaudited)	31-03-2014 (Audited) (Refer Note No. 7)	31-03-2015 (Audited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)
1.	Segment Revenue							
	a. Engines	38,684	41,375	39,217	1,61,712	1,57,795	1,61,712	1,59,009
	b. Infrastructure Equipment	199	739	3,798	4,783	12,427	4,783	12,427
	c. Others	497	994	479	2,375	1,697	3,276	2,186
		39,380	43,108	43,494	1,68,870	1,71,919	1,69,771	1,73,622
	Less: Inter-Segment revenue	-	-	(24)	-	28	-	28
	Net sales/Income from operations	39,380	43,108	43,518	1,68,870	1,71,891	1,69,771	1,73,594
2.	Segment Results							
	(Profit before Tax, Interest & Finance charges)							
	a. Engines	5,945	6,384	6,688	25,540	25,546	25,540	25,964
	b. Infrastructure Equipment	(552)	(766)	(993)	(3,536)	(2,715)	(3,536)	(2,715)
	c. Others	(33)	(87)	44	(90)	147	(256)	396
	Total	5,360	5,531	5,739	21,914	22,978	21,748	23,645
	Less: Unallocable Expenditure:							
	(i) Interest and Finance charges	139	50	195	237	464	237	493
	(ii) Other expenditure (Net of Other Income)	1,019	1,097	1,520	4,211	5,288	4,112	6,438
	(iii) Exceptional Items (Refer Note.1)	983	4,066	(3,340)	6,592	799	6,304	(795)
	Profit before Tax	3,219	318	7,364	10,874	16,427	11,095	17,509
3.	Capital Employed							
	(Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)							
	a. Engines	44,635	45,966	48,814	44,635	48,814	44,635	48,814
	b. Infrastructure Equipment	3,463	4,889	13,426	3,463	13,426	3,463	13,426
	c. Others	250	658	614	250	614	731	335
	Total Capital Employed in Segments	48,348	51,513	62,854	48,348	62,854	48,829	62,575
	Add: Unallocable Corporate Assets including Investments net of Liabilities	33,632	31,331	18,943	33,632	18,943	33,478	19,383
	Total Capital Employed in the Company	81,980	82,844	81,797	81,980	81,797	82,307	81,958

PART I Particulars	SECONDARY SEGMENTS (Geographical segments)			Consolidated Results		
	Domestic	Overseas	Total	Domestic	Overseas	Total
External revenue by location of customers	1,61,772	7,098	1,68,870	1,61,772	7,999	1,69,771
Carrying amount of segment assets by location of assets	68,189	1,802	69,991	68,189	2,371	70,560
Cost incurred on acquisition of tangible and intangible fixed assets	5,131	-	5,131	5,131	-	5,131

4. Statement of Assets and Liabilities:

₹ Lacs

PART I Particulars	Standalone Results		Consolidated Results	
	As at 31-03-2015 Audited	As at 31-03-2014 Audited	As at 31-03-2015 Audited	As at 31-03-2014 Audited
EQUITY AND LIABILITIES:				
SHAREHOLDERS' FUNDS:				
(a) Share Capital	4,884	4,884	4,884	4,884
(b) Reserves and Surplus	77,096	76,913	77,423	77,074
	81,980	81,797	82,307	81,958
NON CURRENT LIABILITIES				
(a) Long-Term Borrowings	-	-	-	2
(b) Deferred Tax Liabilities (Net)	1,258	3,336	1,258	3,336
(c) Other Long-Term Liabilities	401	395	401	395
(d) Long-Term Provisions	991	1,260	1,038	1,295
	2,650	4,991	2,697	5,028
CURRENT LIABILITIES				
(a) Trade Payables	14,469	18,644	14,510	18,645
(b) Other Current Liabilities	7,538	6,607	7,541	6,659
(c) Short-Term Provisions	8,965	7,968	9,012	8,024
	30,972	32,219	31,063	33,328
TOTAL	1,15,602	1,20,007	1,16,067	1,20,314
ASSETS:				
NON-CURRENT ASSETS:				
(a) Fixed Assets	33,357	37,343	33,471	37,555
(b) Goodwill on Consolidation	-	-	-	23
(c) Non-Current Investments	31	2,372	1	1
(d) Long-Term Loans and Advances	2,355	2,670	2,382	2,699
(e) Other Non-Current Assets	184	168	184	168
	35,927	42,553	36,038	40,446
CURRENT ASSETS :				
(a) Current Investments	30,906	15,434	31,751	18,071
(b) Inventories	10,481	15,810	10,644	16,291
(c) Trade Receivables	23,748	33,303	23,141	32,557
(d) Cash and Cash Equivalents	3,442	3,399	3,576	3,420
(e) Short-Term Loans and Advances	8,785	9,308	8,764	9,359
(f) Other Current Assets*	2,313	200	2,153	170
	79,675	77,454	80,029	79,868
TOTAL	1,15,602	1,20,007	1,16,067	1,20,314

* Includes assets held for sale ₹ 2,015 lac (Previous year ₹ 166 lac).

PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED							
A	Particulars of Shareholding						
1. Public Shareholding							
- Number of Shares	1,18,353,069	1,18,353,069	1,18,285,229	1,18,353,069	1,18,285,229	1,18,353,069	1,18,285,229
- Percentage of Shareholding	48.46	48.46	48.44	48.46	48.44	48.46	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	1,25,853,726	1,25,853,726	1,25,921,566	1,25,853,726	1,25,921,566	1,25,853,726	1,25,921,566
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Company)	51.54	51.54	51.56	51.54	51.56	51.54	51.56
B Investor Complaints	Quarter ended 31-03-2015						
Pending at the beginning of the quarter	-						
Received during the quarter	-						
Disposed off during the quarter	-						
Remaining unresolved at the end of the quarter	-						

1. Exceptional Items constitute:	Standalone Results				Consolidated Results			
	Quarter ended 31-03-2015	Quarter ended 31-12-2014	Quarter ended 31-03-2014	Year ended 31-03-2015	Year ended 31-03-2014	Year ended 31-03-2015	Year ended 31-03-2014	
	a) Profit on sale of Properties	-	-	3,633	-	3,633	-	3,633
b) Impairment of Assets	216	(886)	(260)	(808)	(260)	(808)	(260)	
c) Provision for diminution in value of investment / write off on liquidation of companies	-	-	(33)	-	(3,900)	-	(2,306)	
d) Employee separation cost	(7)	(110)	-	(641)	(272)	(641)	(272)	
e) Provision for /write off of Advances/ Receivables	-	(512)	-	(1,120)	-	(1,120)	-	
f) One time settlement with supplier	-	-	-	(273)	-	(273)	-	
g) Provision for /write off of Inventories	(904)	(2,558)	-	(3,462)	-	(3,462)	-	
h) Loss on Capital Reduction in Subs								