



Media Note

GREAVES COTTON LIMITED

Greaves Cotton reported a PAT growth of 7% in a tough quarter, to Rs 41.2 crore for Q1 2017-18

Mumbai, August 3, 2017:

Greaves Cotton Limited, one of India's leading engineering companies, has reported revenue of Rs. 454 crores for the quarter ended June 30, 2017 as against Rs. 445 crores for the quarter ended June 30, 2016. The Profit After Tax (PAT) for the quarter ended June 30, 2017 is Rs. 41.2 crores as against Rs. 38.5 crores for the corresponding period last year, thereby growing at 7 %. EBITDA for the quarter ended June 30, 2017 is Rs. 55 crores as against Rs. 60 crores for the same period last year.

Commenting on the results, Mr. Nagesh Basavanhalli, MD & CEO said "This quarter we have made two *significant* announcements. The technology partnership with Pinnacle Engines Inc. US, will eventually see the introduction of the *revolutionary* Opposed Piston Petrol/CNG lean burn BSVI-compliant engine and help address entire 3-wheeler market in India. Also, *inspired by the 'Make-In-India' vision and government efforts to boost agricultural productivity*, the company announced the introduction of 2 Power Tillers 'Mahabali' and 'Bahubali' in select pockets of India, thus strengthening its portfolio in the Agriculture equipment business."

The strategic initiatives, sharp focus on growth sectors of the business and improvement in operational efficiencies helped the company deliver strong performance & growth on PAT, inspite of the tough challenges. A good monsoon augurs well for a positive outlook across the key business verticals of Greaves Cotton, further driven by the government's focus on enhancing agricultural productivity, new infrastructure & industrial projects and focus on last mile transportation.

"About Greaves Cotton

Greaves Cotton Limited, a Rs 1800 crore, multi-product, multi-locational company is one of the

leading engineering companies in India with core competencies in diesel/ petrol engines, farm equipment and Gensets. The Company sustains its leadership through six manufacturing units which produce world class products backed by comprehensive marketing and service/ parts network.

For further information, please contact:

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