

Greaves Cotton Limited

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PRESS RELEASE

Greaves Cotton turnover up

Quarterly sales of Rs 515.8 Crores for Q3 FY13, a rise of 10.9% over Q3 FY12.

EBITDA at Rs71.7 Crores for Q3 FY13, a rise of 24.2% over Q3 FY12

Mumbai, January 30, 2013: Greaves Cotton Limited, one of India's leading engineering companies reported higher revenue at Rs 515.8 Crores for the quarter ended 31st December 2012 as against Rs 465.1 Crores for the corresponding quarter last year (an increase of 10.9%). EBITDA was Rs 71.7 Crores as against Rs 57.7 Crores, for the same period last year. Profit After Tax (PAT) after exceptional item of provision for diminution in value of investment in its subsidiary amounting to Rs 14.2 Crores was Rs 34.4 Crores as against Rs 34.2 Crores, for the same period last year. The Company has declared third interim dividend of 20% equivalent to Rs. 0.40 per Equity Share of face value of Rs. 2/- each.

Commenting on the performance, **Mr. Sunil Pahilajani, MD & CEO**, said, "The revival of overall business health with signs of gradual recovery of the economy has helped Greaves record an increase in top line, this quarter. Our specific emphasis on cost optimisation has resulted in cost efficiencies and has helped control material costs effectively. On the business front, increased demand for our engines for small four wheelers along with our keen customer focus, attributed to the Greaves Automotive Engine business contributing to the increase in top line".

During the quarter under review, Greaves Construction Equipment Business augmented its product portfolio with new product introductions. **Mr. Pahilajani added**, "Though the Construction business as a whole is yet to recover, our sale of new products and road equipment in particular, has been encouraging. Going forward, we are confident

that our enhanced product portfolio will match market demands and customer expectations, alike.”

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, gensets and construction equipment. The Company sustains its leadership through ten manufacturing units which produce world class products backed by comprehensive marketing and service / parts network throughout the country.

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