

Greaves Cotton Limited

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PRESS RELEASE

Greaves Cotton reports PAT of Rs. 38 crore in Q3

Mumbai, February 06, 2014: Greaves Cotton Limited, one of India's leading engineering companies reported revenue at Rs. 423 crore for the quarter ended December 31, 2013 as against Rs. 515 crore for the corresponding quarter last year. EBITDA was Rs. 47 crore as for the quarter as against Rs.72 crore, for the same period last year. Profit After Tax (PAT) for the quarter amounted to Rs. 38 crore as against Rs. 34 crore, for the same period last year.

Commenting on the results, **Mr. Sunil Pahilajani, MD & CEO**, said, "Though our sales have been affected by the overall dismal business environment, we have been constantly focusing on our product-market growth strategy. In line with this strategy, we have been working on technological improvements and value additions in our current product portfolio and have recently opened a Technology Centre for the Farm Equipment Business at Gummudipoondi, Chennai. The company has stepped up its investment in Research & Development activities to develop new products. Understanding customer needs, the construction business launched the 37 metre Boom Pump to plug in the product gap and refurbish the product portfolio along with the newly introduced concrete S valves. International business has also been able to widen its global footprint in South East Asia, East Africa and Middle East markets and has set up a distribution and aftermarket network to service customers in these regions. Coupled with these, we have been driving initiatives which are focused on cost optimisation and human resource competency development. We believe in the long run, people and products will help us deliver quality and excellence thereby enhancing customer

experience.”

The Company has been focusing on building its products based on technology and value. The new 265 cc quadricycle petrol engine is developed on an all-new platform and could be adapted to run on compressed natural gas, if there is need. This technology is going to be relevant for the future and demonstrates the company’s ability in meeting the technology requirements of the market.

About Greaves Cotton

Greaves Cotton Limited, a Rs. 1900 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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