



## PRESS RELEASE

### **Weak market impacts Sales of Greaves Cotton, thrust on Operational Excellence resulting in improved profitability**

**Mumbai, May 06, 2015:** Greaves Cotton Limited, one of India's leading engineering companies, has reported revenue of Rs.1689 Crore for the year ended 31<sup>st</sup> March 2015, as against Rs.1719 Crore for the corresponding period last year. EBIDTA margin for the year improved from 11.3% in FY14 to 11.8%.

Commenting on the results, **Mr. Sunil Pahilajani, MD & CEO**, said, "While we are still facing pressures on topline growth, our thrust on tightening operational controls is being reflected in improvement in material cost, fixed costs and working capital." He also added, "New business from Automotive OEMs, like TVS Motors has started growing and is expected to strengthen future revenue pipeline. In addition, new range of Light Agri Equipment are getting launched in a gradual manner."

During 2014-15, the company launched a new range of CPCBII compliant engines and gensets, which offer better life cycle costs and enhanced value to customers. The company is also putting significant thrust on improving customer engagement through focused service initiatives, towards which a unified IVR based toll free number has been put in place for customer support across all business areas.

The company also discontinued the loss making manufacturing operations of its Construction Equipment Business during the year.

#### **About Greaves Cotton**

Greaves Cotton Limited, a Rs.1700 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 seven manufacturing units which produce world class products backed by comprehensive marketing and service/parts network throughout the country.

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