

Greaves Cotton Limited

Secretarial Dept. : Industry Manor, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, India.
Ph.: (91-22) 24397575, 24365510, Fax: (91-22) 24377730, 24379555



Ref. MC/bs
Date: 31st July, 2014

The Secretary
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 050

Scrip Code: GREAVECOT EQ
Sub: Outcome of the Board Meeting held on 31st July, 2014

Dear Sir,

Further to our letter dated 14th July, 2014, we wish to inform you that the Board of Directors at its Meeting held today has, inter alia, approved:

1. the Unaudited Financial Results of the Company for the 1st quarter ended 30th June, 2014 (the Financial Results). The Financial Results have been reviewed (limited review) by the Statutory Auditors. The Audit Committee considered the Financial Results and Limited Review Report thereon at its Meeting held on 30th July, 2014.

The Statement of Unaudited Financial Results, together with the Limited Review Report, is enclosed.

2. the appointment of Ms. Monica Chopra as an Additional Director with effect from 1st August, 2014 to hold the Office till the next Annual General Meeting of the Company.
3. the appointment of Ms. Monica Chopra as a Whole-time Director of the Company with effect from 1st August, 2014 for a period of three years, subject to the approval of the Shareholders.
4. the following policies in compliance with the requirements of the revised Clause 49 of the Listing Agreement:
 - a. Whistleblower Policy
 - b. Code of Conduct for Board Members and Senior Management
 - c. Related Party Transactions Policy
 - d. Material subsidiaries Policy
 - e. Corporate Social Responsibility Policy

Yours faithfully,

For Greaves Cotton Limited

Monica Chopra
Company Secretary & Executive Vice President - Legal

Encl: a/a

Email: Investorservices@greavescotton.com
CIN: L99999MH1922PLC000987

www.greavescotton.com



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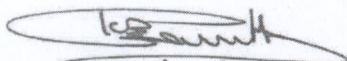
Review Report

To the Board of Directors of Greaves Cotton Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results (the "Statement") of **Greaves Cotton Limited** (the "Company") for the quarter ended **30 June 2014**, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited or reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Walker Chandiook & Co LLP
(formerly Walker, Chandiook & Co)
Chartered Accountants
Firm Registration No: 001076N/N500013



per Khushroo B. Panthaky
Partner
Membership No.: F-42423

Place : Mumbai
Date : 31 July 2014

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Greaves Cotton Limited

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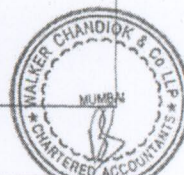


GREAVES

SINCE 1859

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014

PART I		Standalone Results			₹ Lacs
Sr. No.	Particulars	Quarter ended			Year ended 31-03-2014 (Audited)
		30-06-2014 (Unaudited)	31-03-2014 (Audited) Refer Note 3	30-06-2013 (Unaudited)	
	Gross Sales	46,057	47,654	45,783	1,90,643
	Less: Excise Duty	3,882	4,602	4,695	19,597
1.	Income from Operations				
	a) Net Sales	42,175	43,052	41,088	1,70,946
	b) Other Operating Income	78	466	140	945
	Total Income from Operations (net)	42,253	43,518	41,228	1,71,891
2.	Expenses				
	a) Cost of Materials Consumed	26,105	27,194	27,149	1,12,739
	b) Purchase of Stock-in-Trade	1,375	1,188	1,617	5,615
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,367	1,501	(501)	(250)
	d) Employee Benefits Expense	4,349	4,033	4,013	16,192
	e) Depreciation	1,086	1,170	1,023	4,347
	f) Other expenses	4,375	4,972	4,002	18,239
	Total Expenses	38,657	40,068	37,303	1,56,882
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	3,596	3,460	3,925	15,009
4.	Other Income	444	759	602	2,681
5.	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	4,040	4,219	4,527	17,690
6.	Finance Costs	23	195	55	464
7.	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	4,017	4,024	4,471	17,226
8.	Exceptional Items (Refer Note 1)	(63)	3,340	-	(799)
9.	Profit from Ordinary Activities before Tax (7+8)	3,954	7,364	4,471	16,427
10.	Tax Expense				
	a) Current Tax	1,135	1,125	1,400	4,700
	b) Tax adjustment in respect of earlier years	-	-	-	554
	c) Deferred Tax	(55)	1,083	(105)	(136)
11.	Net Profit from Ordinary Activities after Tax (9-10)	2,874	5,156	3,176	11,309
12.	Extraordinary Item (net of tax expense)	-	-	-	-
13.	Net Profit for the period (11-12)	2,874	5,156	3,176	11,309
14.	Paid-up equity share capital (face value of ₹ 2/- each)	4,884	4,884	4,884	4,884
15.	Reserves excluding revaluation reserves				76,518
16.	Earning Per Share (Not Annualised) (₹)				
	-Basic	1.18	2.11	1.30	4.63
	-Diluted	1.18	2.11	1.30	4.63
PART II		SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED			
A	Particulars of Shareholding				
1.	Public Shareholding				
	- Number of Shares	11,83,53,069	11,82,85,229	11,82,85,229	11,82,85,229
	- Percentage of Shareholding	48.46	48.44	48.44	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	12,58,53,726	12,59,21,566	12,59,21,566	12,59,21,566
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the Company)	51.54	51.56	51.56	51.56
B	Investor Complaints	Quarter ended 30th June 2014			
	Pending at the beginning of the quarter	NII			
	Received during the quarter	NII			
	Disposed off during the quarter	NII			
	Remaining unresolved at the end of the quarter	NII			



Continuation Sheet No.



NOTES :

1. Exceptional Items constitute:

- a) Profit on sale of Properties
- b) Impairment of Assets
- c) Provision for diminution in value of investment / write off on liquidation of companies
- d) Employee separation cost
- Total

₹ Lacs

Quarter ended	Quarter ended	Quarter ended	Year ended
30-06-2014	31-03-2014	30-06-2013	31-03-2014
-	3,633	-	3,633
-	(260)	-	(260)
-	(33)	-	(3,900)
(63)	-	-	(272)
(63)	3,340	-	(799)

- 2. Figures for the previous periods have been regrouped/reclassified, wherever necessary, to make them comparable with the figures of the current period.
- 3. The figures for the quarter ended 31st March 2014, being balancing figures between audited figures arrived at based on audited results of the full financial year and the published year to date unaudited figures for nine months ended 31st December 2013, have been considered as audited.
- 4. The above financial results were reviewed by the Audit Committee on 30th July 2014 and then approved by the Board of Directors on 31st July 2014.

For GREAVES COTTON LIMITED

Sunil Pahilajani

(SUNIL PAHILAJANI)
MANAGING DIRECTOR & CEO

Place : Mumbai
Date : 31st July 2014



Greaves Cotton Limited

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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE 2014

Sr. No.	Particulars	Quarter ended			Year ended 31-03-2014 (Audited)
		30-06-2014 (Unaudited)	31-03-2014 (Audited) Refer Note 3	30-06-2013 (Unaudited)	
₹ Lacs					
1.	Segment Revenue				
	a.Engines	39,223	39,217	37,565	1,57,795
	b.Infrastructure Equipment	2,667	3,798	3,457	12,427
	c.Others	363	479	214	1,697
		42,253	43,494	41,236	1,71,919
	Less: Inter-Segment revenue	-	(24)	8	28
	Net sales/Income from operations	42,253	43,518	41,228	1,71,891
2.	Segment Results				
	(Profit before Tax and Finance Costs)				
	a.Engines	6,297	6,688	5,777	25,546
	b.Infrastructure Equipment	(1,174)	(993)	(309)	(2,715)
	c.Others	13	44	21	147
	Total	5,136	5,739	5,489	22,978
	Less: Unallocable Expenditure:				
	(i) Finance Costs	23	195	56	464
	(ii) Other expenditure (Net of Other Income)	1,096	1,520	962	5,288
	(iii) Exceptional Items (Refer Note 1)	63	(3,340)	-	799
	Profit before Tax	3,954	7,364	4,471	16,427
3.	Capital Employed				
	(Segment Assets -Segment Liabilities)				
	(Based on estimates in terms of available data)				
	a.Engines	45,264	48,814	48,257	48,814
	b.Infrastructure Equipment	11,246	13,426	13,698	13,426
	c.Others	478	614	323	614
	Total Capital Employed in Segments	56,988	62,854	62,278	62,854
	Add: Unallocable Corporate Assets including Investments, net of Liabilities	27,682	18,943	15,101	18,943
	Total Capital Employed in the Company	84,670	81,797	77,379	81,797

For GREAVES COTTON LIMITED

Place : Mumbai
Date : 31st July 2014



Sunil Pahilajan
(SUNIL PAHILAJANI)
MANAGING DIRECTOR & CEO

