



1st August, 2016

Ref:hrh/mc

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 1st August, 2016**

Dear Sirs,

Further to our letter dated 19th July, 2016, we wish to inform you that the Board of Directors at its Meeting held today has, inter alia:

Approved the Unaudited Financial Results of the Company for the 1st quarter ended 30th June, 2016 (the Financial Results). The Audit Committee reviewed the Financial Results at its Meeting held earlier today which have been subjected to a limited review by the Statutory Auditors.

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

The meeting of the Board of Directors commenced at 4.30 pm and concluded at 5.15 pm.

Yours faithfully,

For Greaves Cotton Limited

Monica Chopra
Executive Director – Legal &
Company Secretary

Encl.: a/a

Greaves Cotton Limited

www.greaves cotton.com

Registered Office: 3rd Floor, Motilal Oswal Tower, Junction of Gokhale & Sayani Road, Prabhadevi, Mumbai 400 025, India

Tel: +91 22 33551700 Fax: +91 22 33812799 CIN: L99999MH1922PLC000987

Email: investorservices@greaves cotton.com



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE
QUARTER ENDED 30TH JUNE 2016**

₹ Lakh

Sr. No.	Particulars	Standalone Results	
		Quarter ended	
		30-06-2016 (Unaudited)	30-06-2015 (Unaudited)
1.	Income from Operations		
	a) Gross Revenue	44,364	42,200
	b) Other Operating Income	118	245
	Total Income from Operations	44,482	42,445
2.	Expenses		
	a) Cost of Materials Consumed	23,356	23,795
	b) Purchase of Stock-in-Trade	3,107	1,684
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(167)	(889)
	d) Excise duty	4,409	4,402
	e) Employee Benefits Expense	3,884	3,891
	f) Depreciation	1,091	1,123
	g) Other expenses	3,855	3,413
	Total Expenses	39,535	37,419
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4,947	5,026
4.	Other Income	1,072	892
5.	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	6,019	5,918
6.	Finance Costs	6	18
7.	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	6,013	5,900
8.	Exceptional Items Income / (Expenses) (Refer Note 1)	(554)	739
9.	Profit from Ordinary Activities before Tax (7+8)	5,459	6,639
10.	Tax Expense	1,605	2,258
11.	Net Profit from Ordinary Activities after Tax (9-10)	3,854	4,381
12.	Extraordinary Item (net of tax expense)	-	-
13.	Net Profit for the period (11-12)	3,854	4,381
14.	Paid-up equity share capital (face value of ₹ 2/- each)	4,884	4,884
15.	Earning Per Share (Not Annualised) (₹)		
	-Basic	1.58	1.79
	-Diluted	1.58	1.79

For Identification
Deloitte Haskins & Sells LLP

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**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE
QUARTER ENDED 30TH JUNE 2016**

₹ Lakh

Sr. No.	Particulars	Quarter ended	
		30-06-2016 (Unaudited)	30-06-2015 (Unaudited)
1. Segment Revenue			
a.Engines		42,671	41,371
b.Others		1,811	1,074
		44,482	42,445
Less: Inter-Segment revenue		-	-
Net sales/Income from operations		44,482	42,445
2. Segment Results			
(Profit before Tax, Interest & Finance charges)			
a.Engines		6,620	6,547
b.Others		124	84
Total		6,744	6,631
Less: Unallocable Expenditure:			
(i) Interest and Finance charges		6	18
(ii) Other expenditure (Net of Other Income)		725	713
(iii) Exceptional Items (Income)/ Expenses (Refer Note.1)		554	(739)
Profit before Tax		5,459	6,639
3. SEGMENT ASSETS			
(Based on estimates in terms of available data)			
a.Engines		64,227	62,600
b.Others		2,663	4,748
		66,890	67,348
Unallocable Assets		57,200	50,617
TOTAL ASSETS		1,24,090	1,17,965
4. SEGMENT LIABILITIES			
a.Engines		24,456	21,010
b.Others		811	1,112
		25,267	22,122
Unallocable Liabilities		6,316	6,339
TOTAL LIABILITIES		31,583	28,461

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Deloitte Haskins & Sells LLP

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NOTES :

1. Exceptional Items constitute Income / (Expenses) :

- a) Impairment of Assets
- b) Employee Separation Cost
- c) Profit on sale of intangibles / properties
- d) Provision for Inventory devaluation
- Total

₹ Lakh	
Standalone Results	
Quarter ended	
30-06-2016 (Unaudited)	30-06-2015 (Unaudited)
(344)	-
(397)	(57)
325	796
(138)	-
(554)	739

2. Profit reconciliation for the quarter ended 30th Jun 2015:

₹ Lakh	
	30-06-2015 (Unaudited)
Profit after tax reconciliation	
Profit after tax as reported under previous GAAP	4,334
Add:	
Interest Income due to fair valuation of interest free security deposit given	3
Effect of measuring investments at fair value through Profit & Loss account	94
Effect of measuring forward contract at fair value	8
Less:	
Rent expense: Prepaid Rent due to fair value of interest free security deposit amortised	(3)
Reclassification of actuarial gains/ losses, arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	(33)
Tax Adjustment on above items	(22)
Total Ind AS Adjustments	47
Profit after Tax as reported under Ind AS	4,381
Other Comprehensive Income (net of tax)	21
Total Comprehensive Income as reported under Ind AS	4,402

3. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standard) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April 2016 and accordingly, these financial results (including for all the period presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principle in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principle generally accepted in India.

4. The above financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 1st August 2016 and subject to limited review by the Statutory Auditors.

For GREAVES COTTON LIMITED

(SUNIL PAHILAJANI)
MANAGING DIRECTOR & CEO

Place : Mumbai

Date : 1st August 2016

For Identification
Deloitte Haskins & Sells LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GREAVES COTTON LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **GREAVES COTTON LIMITED** ("the Company") for the Quarter ended 30th June, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rupen K. Bhatt
Partner
(Membership No. 46930)

MUMBAI, 1st August, 2016