



Greaves Cotton Limited

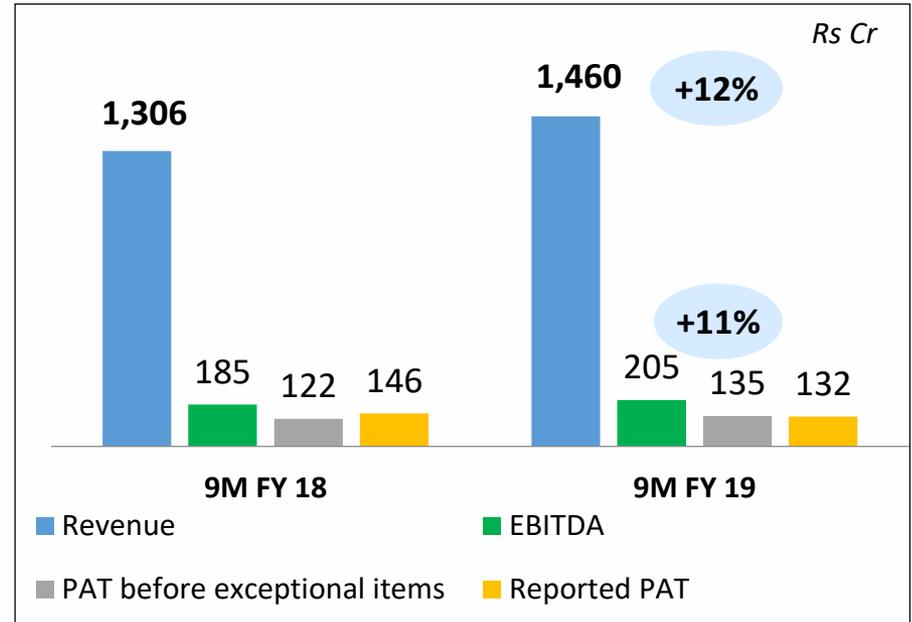
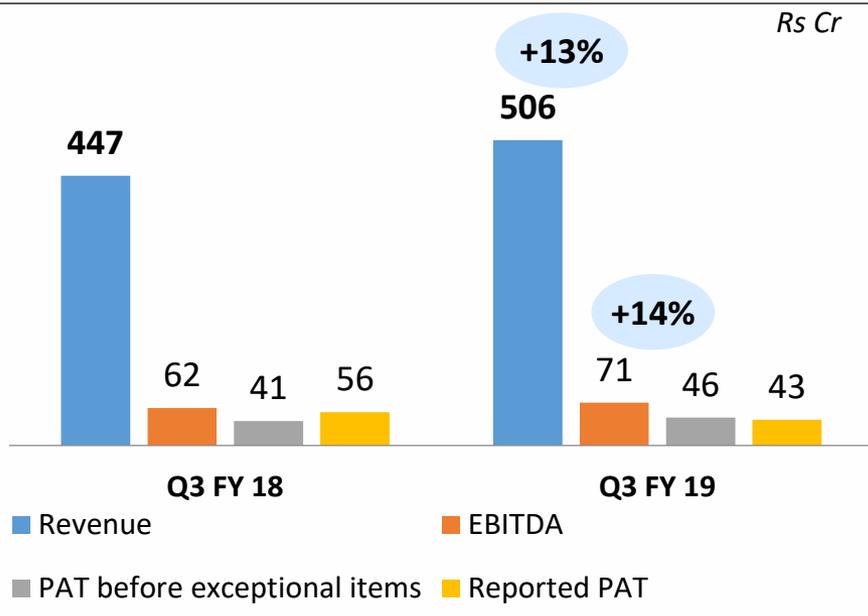
Investor Presentation
Q3 and 9M FY19

Disclaimer

- Statements in this presentation, particularly those which relate to management's views and analysis, describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations.
- Actual results might differ materially from those either expressed or implied

Performance Q3 & 9M FY19

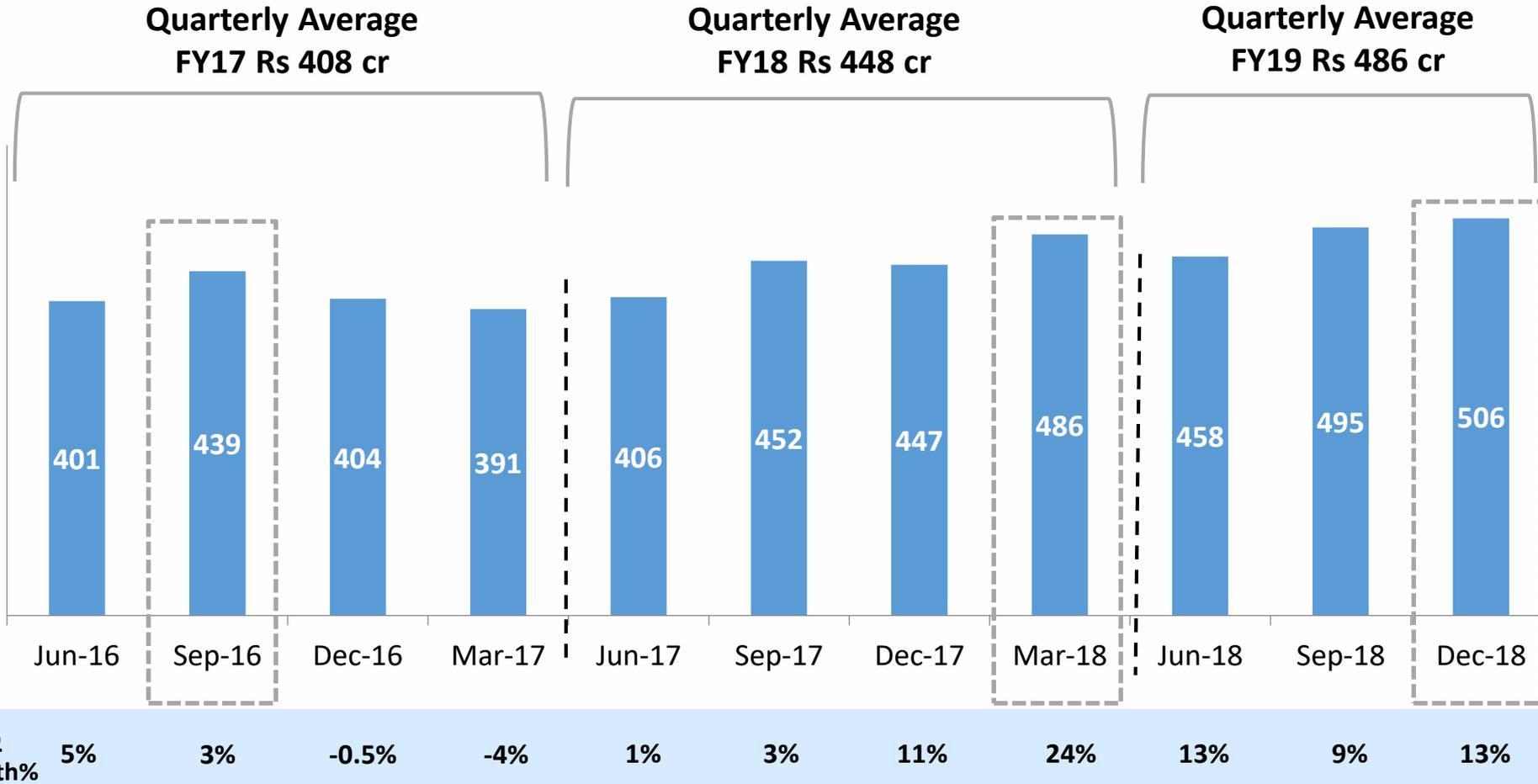
Financial Performance Snapshot



Key Highlights

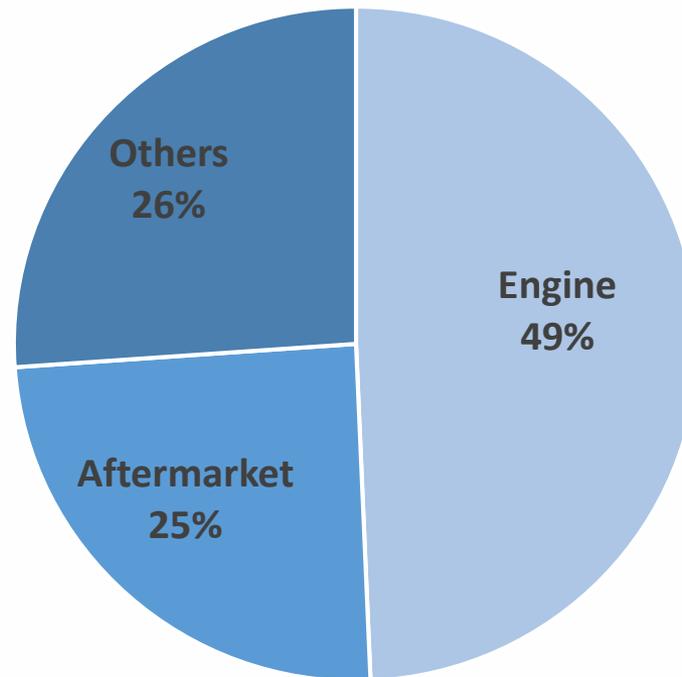
- Q3 Revenue at Rs 506 Cr (+13% vs last year), 9M FY19 at Rs 1460 cr (+12% YoY)
- All businesses showing good momentum and growth

Quarterly Revenues (Rs Cr)



Revenues are GST comparable numbers

Revenue by Business (9M FY19)



■ Engines ■ Aftermarket ■ Others

- **Others includes Genset, Agri equipment and Trading**

Financial Results

Particulars (Rs Cr)	Q3 FY 18	Q3 FY 19	Growth %
Net Income from Operations	447	506	13%
Material Consumed	302	346	
Employee Cost	42	42	
Others Expenses	41	47	
EBIDTA	62	71	14%
EBIDTA Margin	13.9%	14.0%	
PBT before exceptional item	58	68	
PAT before exceptional item	41	46	14%
Post tax exceptional (Expenses)/Income	15	-3	
Profit for the year	56	43	

- Effective Tax Rate at 31.4% (Q3 FY19) vs. 30.9% (Q3 FY18)

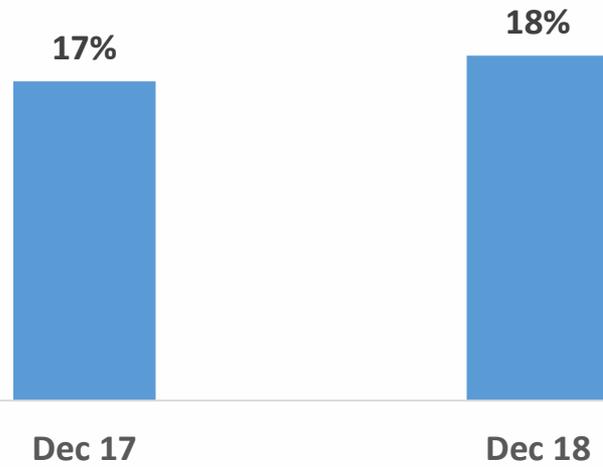
Financial Results

Particulars (Rs Cr)	9M FY 18	9M FY 19	Growth %
Net Income from Operations	1306	1460	12%
Material Consumed	878	990	
Employee Cost	129	132	
Others Expenses	114	132	
EBIDTA	185	205	11%
EBIDTA Margin	14.2%	14.1%	
PBT before exceptional item	176	198	
PAT before exceptional item	122	135	11%
Post tax exceptional (Expenses)/Income	24	-3	
Profit for the year	146	132	

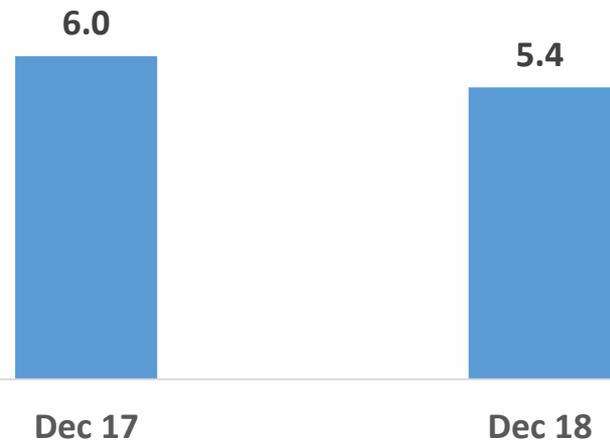
- Effective Tax Rate at 31.5% (H1 FY19) vs. 30.9% (H1 FY18)

Key Financial Metrics

ROCE%



EPS (Rs)



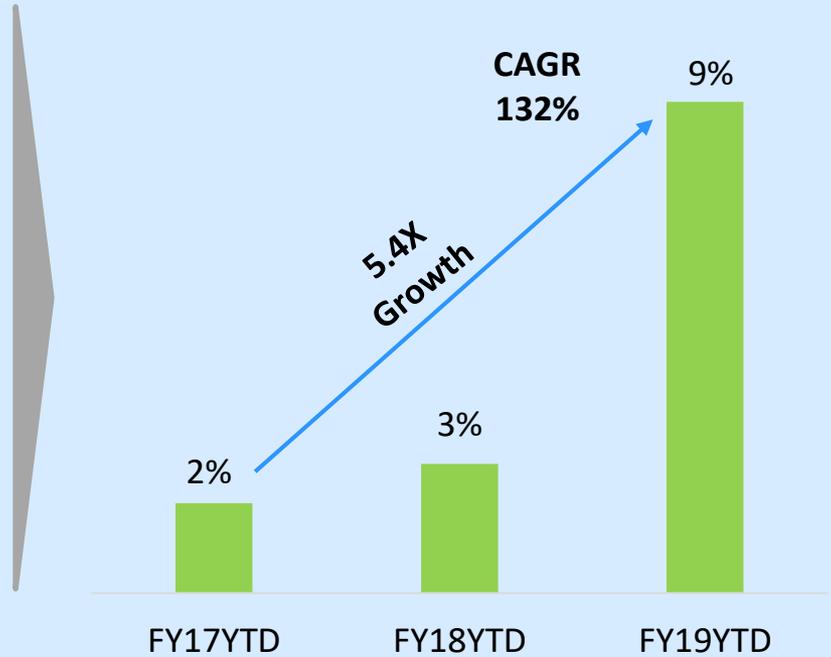
Rapid improvements in capability and speed of execution resulting in consistent achievement of strategic objectives



Business Overview

- From Product Company to Product + Service Company
- Moving closer to customer
- From unorganized to organized
- Increased contribution of new business initiatives
- Thrust on clean tech solutions
- Increased thrust on Semi-Urban/ Rural 3W segment with 400cc CNG Engine
- New high speed e2W product launch planned in Q4FY19

New business accounts for 9% of YTD FY19 Revenue



Business Update – Q3

BSVI Powertrain: Greaves ready with complete bouquet of fuel-agnostic 3W offerings

Tech readiness achieved, Major customers signed off for Diesel & CNG | CREST CNG - customer demo in progress



Year	SEMI RURAL			URBAN/CITY	
	Diesel	CNG	Electric	CNG	Electric
2018	✓	✓			
2020	✓	✓	✓	✓	✓

Partnerships & Customer Development

Ampere - Acquisition completed with 67% stake



BSVI Engines:
Diesel: Signed-off
CNG 400: Signed-off
CREST CNG: Positive customer feedback



Expanding international footprint with new OEM customer acquisition



Greaves Retail

2W parts launched



250+ Retail outlets & 15,000+ Customers a month



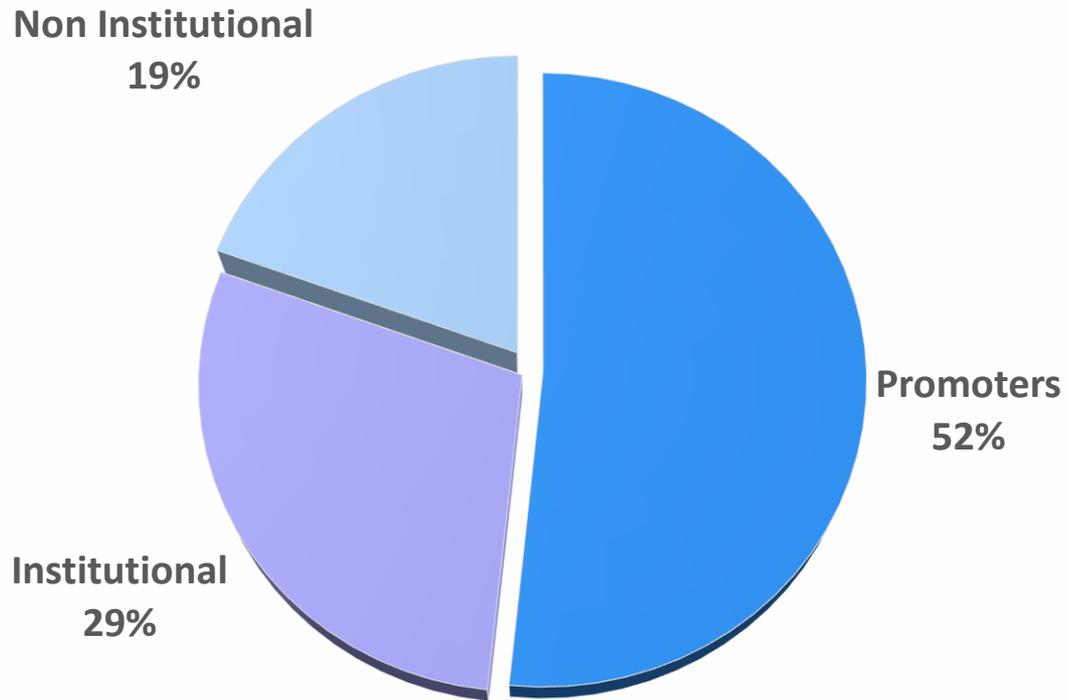
Farm Business

Power tiller sales grew 83% in YTD FY19
Market share gain +6%



Share Holding Pattern

As on 31st Dec 2018



End of document