



Greaves Cotton turnover up 11%

Greaves Cotton achieves quarterly sales of Rs. 464 Crores for Q3 FY11, a rise of 11% over Q3 FY10. Declares Interim Dividend of 20% Greaves Cotton Limited, one of India's leading engineering companies, has reported higher revenue at Rs. 464 Crores for the quarter ended 31st December 2011 as against Rs. 419 Crores for the corresponding quarter last year (an increase of 11%). The Profit After Tax (PAT) was Rs. 34 Crores as against Rs. 44 Crores, for the same period last year. The Company has declared third interim dividend of 20% equivalent to Rs.0.40 per Equity Share of face value of Rs. 2/- each, taking the total interim dividend to 60% for the current financial year.

Financial performance for nine months ended 31st December 2011, has also shown growth in turnover. The turnover was Rs. 1,306 Crores as against Rs.1,145 Crores for the corresponding period last year, an increase of 14%, the PAT has remained at Rs.108 Crores.

The business environment, during the quarter under review, was challenging. Many economic indicators affected businesses at large, with high interest rates in particular impacting the construction equipment business.

The Company inaugurated its new state-of-the-art light engines unit at Aurangabad with a capacity of 87,000 engines. With this addition, the Company's total production capacity of light engines will go up to more than 3,75,000 per annum. The engines rolled out from the new facility are being supplied to manufacturers of Small Commercial Vehicles.

Mr. Sunil Pahilajani, MD & CEO, said, "The businesses of the Company are spread over key industry segments like automotive, agriculture, power and construction. Greaves Cotton's inherent strengths in manufacturing and technology coupled with a diverse product range augur well for growth, in future. The Company is making significant investments in areas such as product development, research, talent management, marketing and brand building. These are expected to improve productivity and deliver positive results in time to come."

Greaves Cotton, a Rs. 1,700 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 eleven manufacturing units which produce world class products backed by comprehensive marketing and service / parts network throughout the country.

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