



Greaves Cotton turnover up...

Greaves Cotton achieves quarterly sales of Rs.412 Crores for Q1 FY13, a rise of 2.3% over Q1 FY12. Greaves Cotton Limited, one of India's leading engineering companies reported higher revenue at 412 Crores for the quarter ended 30th June 2012 as against 403 Crores for the corresponding quarter last year (an increase of 2.3%). The Profit After Tax (PAT) was Rs 32 Crores as against Rs 35 Crores, for the same period last year.

The business environment, during the quarter under review, was challenging. Unfavourable macroeconomic environment such as decelerating GDP growth, high inflation and interest rates leading to decline in consumption growth as well as investment growth dampened business sentiments across the country.

Commenting on the current business scenario, Mr. Sunil Pahilajani, MD & CEO, said, "Though the business scenario at the moment is anything but cheerful, we at Greaves Cotton have recorded a marginal increase in top line. While all our businesses spanning across Construction, Agriculture, Transportation, Power and Industrial applications are intrinsically woven around the economy, we do believe that our focus continues to remain finding innovative solutions for our customers and building on opportunities available. Hence we have been embarking on certain initiatives on developing markets, revamping Aftermarket services and other Organizational development initiatives to ensure that we remain focused and deliver highest levels of quality and services to our customers. We believe that these initiatives will fructify in future and are expected to improve productivity and deliver positive results in time to come."

During the quarter under review, Greaves Construction Equipment Business concluded the technology transfer with Samil Industries Ltd, Korea for technologically superior products to be offered in India. The products should be available towards end of the fiscal. Greaves Automotive Engine Business was awarded the prestigious "Excellence in Delivery" Award from reputed auto major, Tata Motors for meeting the demand for engines for Ace Zip and Magic Iris.

About Greaves Cotton

Greaves Cotton Limited, a Rs. 1800 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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