



## **Greaves Cotton turnover up...**

Greaves Cotton achieves quarterly sales of Rs. 450.1 Crores for Q2 FY13, a rise of 2.2 % over Q2 FY12. Greaves Cotton Limited, one of India's leading engineering companies reported higher revenue at Rs. 450.1 Crores for the quarter ended 30th September 2012 as against Rs. 440.4 Crores for the corresponding quarter last year (an increase of 2.2%). The Profit After Tax (PAT) was Rs. 33.6 Crores as against Rs.38.6 Crores, for the same period last year.

A demanding business scenario with decelerating GDP growth, high inflation and interest rates posed challenges in the quarter under review. However, a few positive upturns in the economy have ushered in signs of recovery.

Commenting on the performance, Mr. Sunil Pahilajani, MD & CEO, said, "Weathering tough times, we at Greaves Cotton have recorded a marginal increase in top line, this quarter. The slow but optimistic developments in the automotive sector have been reflective in our engines sales and have contributed to a marginal increase in top line. Combined with Growth and Innovation, our focus continues to remain customer centric. As an organization we have embarked on certain initiatives towards costs optimization which are slowly delivering results. We are confident that some of these initiatives will help improve efficiencies and in turn reap future benefits".

During the quarter under review, Greaves Automotive Business entered into a Long Term Supply Agreement with Atul Auto Limited for supply of diesel engines for their 3 wheeled diesel vehicles, for a period of seven years. Currently, Greaves engines power Atul Smart, Atul Shakti and Atul Gem vehicles plying across the country.

### **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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