

CG Power and Industrial Solutions Limited
(Formerly Crompton Greaves Limited)

Registered Office

CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India

T: +91 22 2423 7777 F: +91 22 2423 7733 W: www.cgglobal.com

E: investorservices@cgglobal.com

Corporate Identity Number(CIN): L99999MH1937PLC002641



Smart solutions.
Strong relationships.

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	Revenue from operations	1710.06	1428.05	1850.67	6119.75	5594.95
	Other income	23.24	6.16	33.52	68.70	111.49
	Total income	1733.30	1434.21	1884.19	6188.45	5706.44
2	Expenses					
	(a) Cost of materials consumed	1091.44	911.69	1177.46	3945.88	3476.67
	(b) Purchases of stock-in-trade	118.72	26.90	40.66	236.41	118.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(61.43)	(28.06)	54.50	(168.17)	16.78
	(d) Employee benefits expense	125.78	131.65	147.86	537.10	559.01
	(e) Finance costs	62.48	51.08	28.96	188.03	79.97
	(f) Depreciation and amortisation expense	43.77	34.10	45.13	149.99	171.65
	(g) Other expenses	317.41	262.70	275.34	1098.32	994.13
	Total expenses	1698.17	1390.06	1769.91	5987.56	5416.37
3	Profit before share of profit / (loss) in associates and joint venture, exceptional items and tax	35.13	44.15	114.28	200.89	290.07
4	Share of profit / (loss) in associates and joint venture	(0.63)	(0.34)	(0.40)	(1.57)	1.20
5	Exceptional items (net)	(69.34)	(3.39)	39.74	(72.73)	(111.26)
6	Profit/ (loss) before tax	(34.84)	40.42	153.62	126.59	180.01
7	Tax expense	(3.09)	(8.01)	8.26	16.60	66.73
8	Net profit / (loss) from continuing operations after tax	(31.75)	48.43	145.36	109.99	113.28
9	Loss from discontinued operations before tax	(417.31)	(74.23)	(195.48)	(611.47)	(491.50)
10	Tax expense/ (credits) on discontinued operations	(5.06)	(0.69)	42.78	(10.85)	82.40
11	Loss from discontinued operations after tax	(412.25)	(73.54)	(238.26)	(600.62)	(573.90)
12	Net loss for the period / year	(444.00)	(25.11)	(92.90)	(490.63)	(460.62)
13	Other comprehensive income:					
	(a) (i) Items that will not be reclassified to profit or loss	1.50	(50.98)	(33.21)	(57.77)	(45.83)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.22)	0.89	2.38	2.44	6.75
	(b) (i) Items that will be reclassified to profit or loss	(26.48)	(53.37)	21.87	58.86	136.56
14	Total comprehensive income after tax	(469.20)	(128.57)	(101.86)	(487.10)	(363.14)
15	Total comprehensive income attributable to:					
	(a) Equity holders of the parent	(469.21)	(128.62)	(102.43)	(487.33)	(361.81)
	(b) Non-controlling interests	(0.01)	(0.05)	(0.57)	(0.23)	1.33
16	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.35	125.35	125.35	125.35
17	Reserves excluding Revaluation Reserve as per the balance sheet				3985.74	4471.81
18	Earnings Per Equity Share (for continuing operation) (of ₹ 2 each)					
	(a) Basic	(0.50)	0.77	2.31	1.75	1.83
	(b) Diluted	(0.50)	0.77	2.31	1.75	1.83
	Earnings Per Equity Share (for discontinued operations) (of ₹ 2 each)					
	(a) Basic	(6.58)	(1.17)	(3.80)	(9.58)	(9.16)
	(b) Diluted	(6.58)	(1.17)	(3.80)	(9.58)	(9.16)
	Earnings Per Equity Share (for continuing and discontinued operations) (of ₹ 2 each)					
	(a) Basic	(7.08)	(0.40)	(1.49)	(7.83)	(7.33)
	(b) Diluted	(7.08)	(0.40)	(1.49)	(7.83)	(7.33)

6/10



AVANTIA
GROUP COMPANY

CG Power and Industrial Solutions Limited
(Formerly Crompton Greaves Limited)

Registered Office:

CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India

T: +91 22 2423 7777 F: +91 22 2423 7733 W: www.cgglobal.com

E: investorservices@cgglobal.com

Corporate Identity Number(CIN): L99999MH1937Pl C002641



Smart solutions.
Strong relationships.

CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue:					
	(a) Power Systems	1057.84	846.19	1270.27	3739.40	3474.22
	(b) Industrial Systems	646.21	578.73	578.99	2360.61	2118.80
	(c) Others	6.34	3.16	1.84	20.36	13.60
	Total	1710.39	1428.08	1851.10	6120.37	5606.62
	Less: Inter-Segment Revenue	0.33	0.03	0.43	0.62	11.67
	Total income from operations	1710.06	1428.05	1850.67	6119.75	5594.95
2.	Segment Results:					
	[Profit / (loss) before tax and finance costs from each segment]					
	(a) Power Systems	90.78	109.68	121.38	384.36	328.63
	(b) Industrial Systems	28.84	43.04	43.31	156.49	138.87
	(c) Others	(0.30)	0.48	2.33	0.08	(1.00)
	Total	119.32	153.20	167.02	540.93	466.50
	Less:					
	(i) Finance costs	62.48	51.08	28.96	188.03	79.97
	(ii) Other un-allocable expenditure net of un-allocable income	21.71	57.97	23.78	152.01	96.46
	Add:					
	(i) Share of profit / (loss) in associates and joint venture	(0.63)	(0.34)	(0.40)	(1.57)	1.20
	(ii) Exceptional items (net)	(69.34)	(3.39)	39.74	(72.73)	(111.26)
	Profit/ (loss) from ordinary activities before tax	(34.84)	40.42	153.62	126.59	180.01
3.	Segment Assets:					
	(a) Power Systems	3321.21	3232.47	3218.17	3321.21	3218.17
	(b) Industrial Systems	1437.71	1390.86	1385.33	1437.71	1385.33
	(c) Others	34.11	32.50	33.03	34.11	33.03
	(d) Unallocable	2244.61	2598.11	1928.38	2244.61	1928.38
	(e) Discontinued Operations	3017.08	4057.58	4276.85	3017.08	4276.85
	Total segment assets	10054.72	11311.52	10841.76	10054.72	10841.76
4.	Segment Liabilities:					
	(a) Power Systems	1514.64	1447.62	1475.01	1514.64	1475.01
	(b) Industrial Systems	482.27	480.54	408.78	482.27	408.78
	(c) Others	6.84	8.23	6.01	6.84	6.01
	(d) Unallocable	209.72	255.66	119.78	209.72	119.78
	(e) Discontinued Operations	1151.53	1444.84	1725.72	1151.53	1725.72
	Total segment liabilities	3365.00	3636.89	3735.30	3365.00	3735.30

7/10



AVANTIA
GROUP COMPANY

CG Power and Industrial Solutions Limited
(Formerly Crompton Greaves Limited)

Registered Office:

CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India

T: +91 22 2423 7777 F: +91 22 2423 7733 W: www.cgglobal.com

E: investorservices@cgglobal.com

Corporate Identity Number(CIN): L99999MH1937PI C002641



Smart solutions
Strong relationships

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in crore)

	Particulars	As at 31.03.2017	As at 31.03.2016
		Audited	Audited
A	ASSETS		
1	Non-current Assets:		
	(a) Property, plant and equipment	1376.29	1500.74
	(b) Capital work-in-progress	28.18	14.23
	(c) Investment property	-	-
	(d) Goodwill	143.64	468.41
	(e) Other intangible assets	184.79	618.51
	(f) Intangible assets under development	33.30	75.47
	(g) Financial assets		
	(i) Investments	203.92	230.32
	(ii) Loans	6.65	9.44
	(h) Deferred tax assets	26.62	89.87
	(i) Other non-current assets	3.21	0.97
	Sub-total Non-current assets	2006.50	3007.96
2	Current Assets:		
	(a) Inventories	882.10	685.01
	(b) Financial assets		
	(i) Investments	5.22	0.95
	(ii) Trade receivables	1877.15	2077.01
	(iii) Cash and cash equivalents	724.49	792.41
	(iv) Bank balances other than (iii) above	36.22	4.48
	(v) Loans	76.25	31.95
	(vi) Others	173.28	238.37
	(c) Current tax assets (net)	70.67	38.31
	(d) Other current assets	1212.48	571.09
	Sub-total Current assets	5057.76	4339.58
3	Assets classified as held for sale and discontinued operations	3123.84	3690.88
	TOTAL - ASSETS	10188.10	11038.42
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	125.35	125.35
	(b) Other equity	3985.74	4471.81
	Sub-total Equity	4111.09	4597.16
1	Non-current Liabilities:		
	(a) Financial liabilities		
	(i) Borrowings	503.80	599.02
	(ii) Other financial liabilities	1.14	1.25
	(b) Provisions	71.21	52.77
	(c) Deferred tax liabilities	262.30	342.71
	(d) Other non-current liabilities	0.94	6.34
	Sub-total Non-current liabilities	839.39	1002.09
2	Current Liabilities:		
	(a) Financial liabilities		
	(i) Borrowings	710.67	692.21
	(ii) Trade payables	1383.14	1302.65
	(iii) Other financial liabilities	404.28	365.93
	(b) Other current liabilities	556.24	420.14
	(c) Provisions	84.08	80.43
	Sub-total Current liabilities	3138.41	2861.36
3	Liabilities associated with group of assets classified as held for sale and discontinued operations	2099.21	2577.81
	TOTAL EQUITY AND LIABILITIES	10188.10	11038.42

CG Power and Industrial Solutions Limited
(Formerly Crompton Greaves Limited)

Registered Office

CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai: 400 030, India

T: +91 22 2423 7777 F: +91 22 2423 7733 W: www.cgglobal.com

E: investorservices@cgglobal.com

Corporate Identity Number(CIN) L99999MH193/PLC002641



Smart solutions.
Strong relationships.

Notes on consolidated financial results:

- The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 26th May, 2017.
- Exceptional items include the following:

(₹ crore)

Particulars	Quarter ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
Amount paid towards Sales tax Amnesty scheme	(5.73)	(3.39)	-	(9.12)	-
Amount paid towards final settlement of Litigation claims	(20.00)	-	-	(20.00)	-
Profit on sale of portion of land at Kanjurmarg, Mumbai	-	-	-	-	246.30
Profit on sale of investment in joint venture - CG Lucy Switchgear Limited	-	-	-	-	13.93
Provision made against loan given to subsidiaries net of exchange gain	-	-	86.23	-	(323.77)
Compensation to employees pursuant to voluntary retirement scheme	-	-	-	-	(1.23)
One-time payment to former CEO & Managing Director	-	-	(6.18)	-	(6.18)
Impairment of Goodwill	(43.61)	-	(40.31)	(43.61)	(40.31)
Total	(69.34)	(3.39)	39.74	(72.73)	(111.26)

- Other comprehensive income is in respect of fair valuation of exposure in foreign subsidiaries, other investment and employee benefits.
- Discontinuing businesses:
 - In respect of discontinued Distribution Franchise business (Jalgaon), the Company and Maharashtra State Electricity Distribution Company Limited (MSEDCL) have raised demand on each other and the matter is under dispute. The Company and MSEDCL are in the process of constituting a Permanent Dispute Resolution Body (PDRB) to arrive at a solution in near future. The Company does not expect any adverse impact with respect to above.

12

9/10



AVANTHA
GROUP COMPANY

CG Power and Industrial Solutions Limited
(Formerly Crompton Greaves Limited)

Registered Office

CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India

T : +91 22 2423 7777 F : +91 22 2423 7733 W : www.cgglobal.com

E : investorservices@cgglobal.com

Corporate Identity Number (CIN) : L99999MH1937PL C002641



Smart solutions.
Strong relationships.

- b. The Company has concluded the sale transaction of its B2B Automation business, comprising of ZIV Aplicaciones y Tecnologia, S. L, (Spain), its subsidiaries alongwith the related Automation business in United Kingdom, Ireland, France and India to Alfanar on 6th March, 2017. Consequently, the company has recorded the loss of ₹ 239.78 crore which is disclosed under the Discontinued Operation.
- c. The Company in its Board meeting held on 10th February, 2017
- Has decided to divest its two Indian subsidiaries namely Crompton Greaves Consumer Products Limited (CGCPL) and CG Power Solutions Limited (CGPSOL) and it's in the process of identifying prospective buyer. Accordingly, these have been classified as discontinuing business.
 - Has decided to classify PT. CG Power systems Indonesia as continuing operation considering the potential growth opportunities of the business.

However, overseas power T&D business of the Company at Hungary, Ireland, France, US and Belgium will continue to be reflected as discontinuing operations.

- d. Details of the discontinued businesses as on 31st March, 2017 included therein are given below in terms of the requirement of Indian Accounting Standard (Ind AS) 105:

Particulars	₹ crore				
	Quarter			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
Gross Sales / Income from Operations	704.00	827.65	1083.15	3298.43	6130.77
Loss before Tax	(417.31)	(74.23)	(195.48)	(611.47)	(491.50)
Net Loss after Tax	(412.25)	(73.54)	(238.26)	(600.62)	(573.90)

5. The Company has changed its name from Crompton Greaves Limited to CG Power and Industrial Solutions Limited with effect from 27th February, 2017.
6. Figures of the previous quarters / year have been regrouped, wherever necessary to correspond with the current quarter / year. Hence, the corresponding component figures are comparable with all respective quarters / year financial results.

For CG Power and Industrial Solutions Limited

K.N. Neelkant

CEO & Managing Director

DIN: 05122610

Place: New Delhi

Date: 26th May, 2017

10 / 10



AVANTHA
GROUP COMPANY