

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CROMPTON GREAVES CONSUMER PRODUCTS LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of M/s Crompton Greaves Consumer Products Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement and Statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

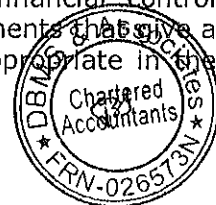
Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the



circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

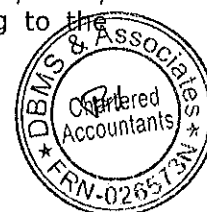
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at 31st March, 2017, and its financial performance including other comprehensive income, its cash flows and changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss, Cash Flow and the Statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder;
 - e. On the basis of the written representations received from the directors as on 31st March, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the



explanations given to us:

- i) The Company does not have any pending litigations which would impact its financial position;
- ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv) The Company did not have any holdings or dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Refer Note 14 to the financial statements.


BHAVNA GUPTA
Membership No. 524347
Partner
For and on Behalf of
D B M S & ASSOCIATES
Chartered Accountants
FRN - 026573N
New Delhi, 22nd May, 2017



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT


The Annexure referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirement" section of our Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended March 31, 2017, we report that:

1. As the Company does not have any Fixed Assets, accordingly the clause (i) of paragraph 3 of the Order is not applicable to the Company.
2. As the Company does not have any inventory, accordingly clause (ii) of paragraph 3 of the Order is not applicable to the Company.
3. According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of Companies Act. Accordingly the clause (iii) of paragraph 3 of the Order is not applicable to the Company.
4. The Company has not given any loans, investments, and security, accordingly the clause (iv) of Paragraph 3 of the Order is not applicable to the company.
5. According to the information and explanation given to us, the Company has not accepted any deposits during the year.
6. According to the information and explanation given to us, we are informed that the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act 2013.
7. According to the information and explanation given to us, in respect of statutory dues:
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax cess and any other statutory dues with the appropriate authorities as applicable to it.
According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
 - b) According to the information and explanations given to us and the records of the Company, there is no due in respect of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax as on 31st March 2017 which have not been deposited on account of disputes.
8. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, clause (viii) of the paragraph 3 of the Order is not applicable.
9. The Company has not raised money by way of initial public offer or further public



offer (including debt instruments) and term loan during the year. Accordingly, clause (ix) of the paragraph 3 of the Order is not applicable.

10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. As the Company does not paid any managerial remuneration, accordingly clause (xi) of paragraph 3 of the Order is not applicable to the Company.
12. As the Company is not a Nidhi Company, accordingly clause (xii) of paragraph 3 of the order is not applicable to the Company
13. According to the information and explanation given to us, all transaction with related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Ind AS Financial Statement etc., as required by the applicable accounting standards.
14. According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of the paragraph 3 of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.


BHAVNA GUPTA
Membership No. 524347
Partner
For and on Behalf of
D B M S & ASSOCIATES
Chartered Accountants
FRN - 026573N
New Delhi, 22nd May, 2017



**"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE
ON THE IND AS FINANCIAL STATEMENTS OF CROMPTON GREAVES
CONSUMER PRODUCTS LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of
Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of M/s Crompton Greaves Consumer Products Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.



BHAVNA GUPTA

Membership No. 524347

Partner

For and on Behalf of

D B M S & ASSOCIATES

Chartered Accountants

FRN - 026573N

New Delhi, 22nd May, 2018

Crompton Greaves Consumer Products Limited
Balance Sheet as at 31st March 2017

Particulars	Note No.	As at 31st March 2017		As at 31st March 2016	
		₹	₹	₹	₹
ASSETS					
(1) Non-current Assets:					
(a) Deferred tax asset	5	-	-	-	-
(2) Current Assets:					
(b) Financial Assets					
(i) Cash and cash equivalents	6	530,979	530,979	688,479	688,479
TOTAL			530,979		688,479
EQUITY AND LIABILITIES					
(1) Equity					
(a) Equity share capital	7	31,787,307		31,787,307	
(b) Other Equity	8	(31,432,397)	354,910	(31,258,272)	529,035
LIABILITIES					
(2) Current Liabilities:					
(a) Financial Liabilities					
(i) Trade Payables	9	159,944		159,444	
(b) Other Current Liabilities	10	16,125		-	
			176,069		159,444
TOTAL			530,979		688,479
CONTINGENT LIABILITIES AND COMMITMENTS					
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	1 to 19				

The accompanying notes form an integral part of Ind AS financial statements

As per our report attached

Bhavana Gupta
BHAVNA GUPTA
Membership No. 524347
Partner
For and on Behalf of
D B M S & ASSOCIATES
Chartered Accountants
FRN - 026573N




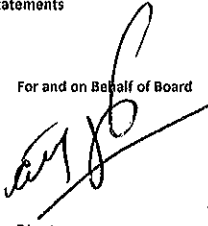
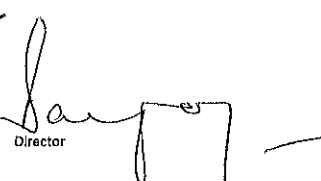
For and on Behalf of Board

[Signature]
Director

[Signature]
Director

New Delhi, 22nd MAY, 2017

Crompton Greaves Consumer Products Limited
Statement of profit and loss for the year ended 31st March 2017

Particulars	Note No.	For the year ended 31st March 2017		For the year ended 31st March 2016	
		₹	₹	₹	₹
(1) Revenue from operations		-	-	-	-
(2) Other income		-	-	-	-
(3) Total Income					
(4) Expenses:					
Other expenses	11	174,125		114,500	
Total Expenses			174,125		114,500
(5) Profit/ (loss) before exceptional item and tax			(174,125)		(114,500)
(6) Exceptional items			-		-
(7) Profit/ (loss) before tax			(174,125)		(114,500)
(8) Tax expense:					
Current tax		-	-	-	-
Deferred tax		-	-	10,778,237	-
(9) Profit / (loss) for the year			(174,125)		10,778,237
(10) Other comprehensive Income					
A (i) Items that will not be reclassified to profit or loss					
(ii) Income tax relating to items that will not be reclassified to profit or loss					
B (i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
Other comprehensive income for the year			-		-
(11) Total Comprehensive income for the year			(174,125)		(10,892,737)
(12) Earning per equity share					
(i) Basic	12		(0.01)		(0.69)
(ii) Diluted	12		(0.01)		(0.69)
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS					
1 to 19					
The accompanying notes form an integral part of Ind AS financial statements					
As per our report attached					
BHAVNA GUPTA Membership No. 524347 Partner For and on Behalf of D B M S & ASSOCIATES Chartered Accountants FRN - 026573N New Delhi, 22 February, 2018					
		For and on Behalf of Board  Director			
		 Director			

Crompton Greaves Consumer Products Limited
Cash Flow Statement for the Year Ended 31st March 2017

	For the year ended 31st March 2017	For the year ended 31st March 2016
Cash flows from operating activities		
Profit before Tax	(174,125)	(114,500)
Adjustments to reconcile loss before tax to net cash flows:		
Depreciation and amortization	-	-
Finance costs	-	-
Finance income	-	-
Operating cash flow before changes in assets and liabilities	(174,125)	(114,500)
Decrease/(Increase) in trade and other receivables	-	-
(Increase) / Decrease in Inventories	-	-
Increase / (Decrease) in trade and other payables	16,625	114,500
Cash generated from operations	(157,500)	-
Direct taxes paid (net of refund)	-	-
Net cash inflow from operating activities (A)	(157,500)	-
Cash flows from investing activities		
Inflow from investing activities		
Sale of fixed assets	-	-
Sale of investments (net)	-	-
Interest received	-	-
Outflow from Investing activities		
Purchase of fixed assets	-	-
Purchase of investments (net)	-	-
Unrealised exchange loss on consolidation (net)	-	-
Fixed assets on acquisition of business / amalgamation	-	-
Changes in investment in associate companies (net)	-	-
Net cash flow from investing activities (B)	-	-
Cash flows from financing activities		
Inflows from financing activities		
Proceeds from issue of equity shares	-	-
Outflows from financing activities		
Interest paid	-	-
Net cash flow from financing activities (C)	-	-
Net (decrease)/increase in cash and cash equivalents during the year	(157,500)	-
Cash and cash equivalents at beginning of the financial year	688,479	688,479
Cash and cash equivalents at end of the financial year	530,979	688,479

Notes:

The Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standards (Ind AS) 7 "Statement" of Cash Flows.

The accompanying notes form an integral part of financial statements
As per our report attached

(Signature)
SHAVNA GUPTA
Membership No. 524347
Partner
For and on Behalf of
D B M S & ASSOCIATES
Chartered Accountants
FRN - 026573N



For and on Behalf of Board

(Signature)
Director

(Signature)
Director

New Delhi, 22nd MAY, 2017

Crompton Greaves Consumer Products Limited
Statement of Changes in Equity for the year ended 31st March, 2017

A) Equity Share Capital

For the year ended 31st March 2017

Balance as at 1st April 2016	Changes in equity share capital during the year	Balance as at 31st March 2017
31,787,307	-	31,787,307

For the year ended 31st March 2016

Balance as at 1st April 2015	Changes in equity share capital during the year	Balance as at 31st March 2016
31,787,307	-	31,787,307

B) Other Equity

For the year ended 31st March 2017

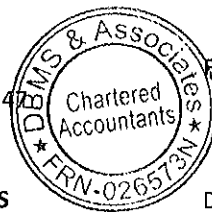
Particulars	Balance as at 1st April 2016	Loss for the Year	Other comprehensive income/(loss)	Balance as at 31st March 2017
Reserves				
Retained earnings	(31,258,272)	(174,125)	-	(31,432,397)
Total Reserves	(31,258,272)	(174,125)	-	(31,432,397)

For the year ended 31st March 2016

Particulars	Balance as at 1st April 2015	Loss for the Year	Other comprehensive income/(loss)	Balance as at 31st March 2016
Reserves				
Retained earnings	(20,365,535)	(10,892,737)	-	(31,258,272)
Total Reserves	(20,365,535)	(10,892,737)	-	(31,258,272)

As per our report attached

B. Gupta
BHAVNA GUPTA
 Membership No. 524347
 Partner
 For and on Behalf of
D B M S & ASSOCIATES
 Chartered Accountants
 FRN - 026573N



For and on Behalf of Board

[Signature]
 Director

[Signature]
 Director

New Delhi, 22nd May, 2017

CROMPTON GREAVES CONSUMER PRODUCTS LIMITED

NOTES FORMING PART OF THE IND AS FINANCIAL STATEMENTS

1. Corporate information

Crompton Greaves Consumer Products Limited incorporated on 19th September, 2014 is a company limited by shares, having its registered office at 6th Floor, CG House, Dr. A.B. Road, Worli, Mumbai 400030.

The Company is a wholly-owned subsidiary of CG Power and Industrial Solutions Limited (formerly known as Crompton Greaves Limited).

2. Basis of preparation

The Company has prepared its financial statements in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The financial statements have been prepared on a historical cost basis, except for the followings assets and liabilities which have been measured at fair value:

- Derivative financial instruments
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Indian Rupees ('INR').

3. Significant accounting policies

3.1 Cash and cash equivalents:

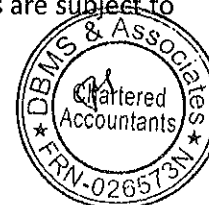
Cash and cash equivalents comprise cash on hand and demand deposits with banks which are short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

3.2 Earnings per share

Basic earnings per share is calculated by dividing net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

3.3 Taxes on income

1. Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.
2. Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



CROMPTON GREAVES CONSUMER PRODUCTS LIMITED

Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

3.4 Provisions, Contingent liabilities, Contingent assets and Commitments:

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

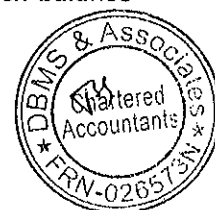
If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed in the case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.



CROMPTON GREAVES CONSUMER PRODUCTS LIMITED

3.5 Exceptional items:

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

3.6 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

Deferred tax assets / liabilities are classified as non-current.

All other liabilities are classified as non-current.

3.7 Fair value measurement

The Company measures financial instruments such as derivatives and certain investments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.



CROMPTON GREAVES CONSUMER PRODUCTS LIMITED

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

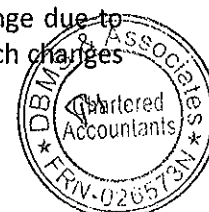
4 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.



CROMPTON GREAVES CONSUMER PRODUCTS LIMITED

Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.



NOTES FORMING PART OF THE IND AS FINANCIAL STATEMENTS

5 Taxation

5.1 Income tax related to items charged or credited directly to profit or loss during the year:

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Current income tax	-	-
Deferred tax expense \ (benefit)	-	10,778,237
Income tax expense reported in the income statement	-	10,778,237

5.2 Deferred tax relates to the following

Particulars	Balance sheet		Recognised in statement of profit or loss	
	As at 31st March 2017	As at 31st March 2016	For the year ended 31st March 2017	For the year ended 31st March 2016
Other items giving rise to temporary differences	-	-	-	10,778,237
Deferred tax asset / (liability)	-	-	-	-
			-	10,778,237

5.3 Reconciliation of deferred tax asset/(liabilities) net

Reconciliation of deferred tax asset/(liabilities) net	As at 31st March 2017	As at 31st March 2016
Opening balance as of 1 April	-	(10,778,237)
Tax income/(expense) during the period recognised in profit or loss	-	10,778,237
Tax income/(expense) during the period recognised in other comprehensive income	-	-
Deferred taxes recognised directly in equity	-	-
Closing balance	-	-



NOTES FORMING PART OF THE IND AS FINANCIAL STATEMENTS

6 Cash and cash equivalents

Particulars	As at 31st March 2017	As at 31st March 2016
Cash at Banks		
Balances with Banks in :		
- Current Accounts	530,979	688,479
Cash in hand	-	-
TOTAL	530,979	688,479



NOTES FORMING PART OF THE IND AS FINANCIAL STATEMENTS

7 Equity Share Capital

	As at 31st March 2017	As at 31st March 2016
Authorised:		
87,50,00,000 Equity Shares of Rs 2 each	1,750,000,000	1,750,000,000
(P.Y. 87,50,00,000 Equity Shares of Rs 2 each)	1,750,000,000	1,750,000,000
Issued:		
250,000 Equity Shares of Rs 2 each (P.Y. 2,50,000 Equity Shares of Rs 2 each)	500,000	500,000
156,436,537 Equity Shares of Rs. 2 each partly paid up @ Rs. 0.2 each (P. Y. 156,436,537 Equity Shares of Rs. 2 each partly paid up @ Rs. 0.2 each)	31,287,307	31,287,307
	31,787,307	31,787,307
Subscribed and paid-up:		
250,000 Equity Shares of Rs 2 each (P.Y. 2,50,000 Equity Shares of Rs 2 each)	500,000	500,000
156,436,537 Equity Shares of Rs. 2 each partly paid up @ Rs. 0.2 each (P. Y. 156,436,537 Equity Shares of Rs. 2 each partly paid up @ Rs. 0.2 each)	31,287,307	31,287,307
	31,787,307	31,787,307

Notes:

7.1 Reconciliation of number of shares

	As at 31st March 2017		As at 31st March 2016	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at beginning of the year	156,686,537	31,787,307	156,686,537	31,787,307
Add: Issued during the year				
Balance as at the end of the year	156,686,537	31,787,307	156,686,537	31,787,307

7.2 Rights, preferences and restrictions attached to shares

- a) The Company has one class of share capital, i.e., equity shares having face value of 2 per share. Each holder of equity share is entitled to one vote per share.
- b) There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

7.3 Details of Shares held by holding company and its nominees :

	As at 31st March 2017		As at 31st March 2016	
	Number of Shares	%	Number of Shares	%
CG Power and Industrial Solutions Limited (Formerly known as Crompton Greaves Limited), the holding company and its nominees	156,686,537	100	156,686,537	100

7.4 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at 31st March 2017		As at 31st March 2016	
	Number of Shares	%	Number of Shares	%
CG Power and Industrial Solutions Limited (Formerly known as Crompton Greaves Limited), the holding company and its nominees	156,686,537	100	156,686,537	100



NOTES FORMING PART OF THE IND AS FINANCIAL STATEMENTS

8 Other equity

For the year ended 31st March 2017

Particulars	Balance as at 1st April 2016	Loss for the Year	Other comprehensive income/(loss)	Balance as at 1st April 2017
Reserves				
Retained earnings	(31,258,272)	(174,125)	-	(31,432,397)
Total Reserves	(31,258,272)	(174,125)	-	(31,432,397)

For the year ended 31st March 2016

Particulars	Balance as at 1st April 2015	Loss for the Year	Other comprehensive income/(loss)	Balance as at 1st April 2016
Reserves				
Retained earnings	(20,365,535)	(10,892,737)	-	(31,258,272)
Total Reserves	(20,365,535)	(10,892,737)	-	(31,258,272)



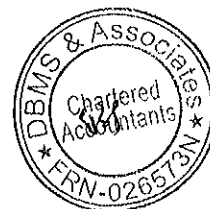
NOTES FORMING PART OF THE IND AS FINANCIAL STATEMENTS

9 Financial liabilities – trade payables

Particulars	As at 31st March 2017	As at 31st March 2016
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	159,944	159,444
TOTAL	159,944	159,444

10 Other Current Liabilities

Particulars	As at 31st March 2017	As at 31st March 2016
Statutory Dues	15,000	-
Interest on Statutory dues	1,125	-
TOTAL	16,125	-



NOTES FORMING PART OF THE IND AS FINANCIAL STATEMENTS

11 Other expenses

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Legal and professional charges*	173,000	114,500
Interest on TDS	1,125	-
TOTAL	174,125	114,500

Note :

* Legal and professional charges include auditor's remuneration as under:

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Auditor's remunerations:		
- Statutory audit fees	115,500	114,500
- Other capacity	57,500	-
Total	173,000	114,500

12 Earning per Share:

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Face Value of equity shares	2	2
weighted average number of equity shares outstanding	15,893,654	15,893,654
Profit / (Loss) for the Year	(174,125)	(10,892,737)
Weighted average earnings per share (Basic / Diluted)	(0.01)	(0.69)



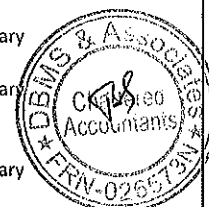
NOTES FORMING PART OF THE IND AS FINANCIAL STATEMENTS

13 Disclosure as required by Indian Accounting Standard (Ind AS) 24 Related Party Disclosure:

i) List of related parties over which control exists:

Subsidiaries:

Sr.	Name of the Related Party	Relationship
1	CG Power and Industrial Solutions Limited(Formerly known as Crompton Greaves Limited)	Holding Company
2	CG Power Solutions Limited	Fellow Subsidiary
3	Crompton Greaves Consumer Electricals Limited (demerged w.e.f. 23rd March 2016)	Fellow Subsidiary
4	CG International B.V.	Fellow Subsidiary
5	CG-PPI Adhesive Products Limited	Fellow Subsidiary
6	ZIV Automation India Ltd. (incorporated on 18th November 2016 and demerged w.e.f. 6th March 2017)	Fellow Subsidiary
7	CG Holdings Belgium N.V.	Fellow Subsidiary
8	CG Power Systems Belgium N.V.	Fellow Subsidiary
9	CG Power Systems Ireland Limited	Fellow Subsidiary
10	CG Sales Networks France SA	Fellow Subsidiary
11	CG Power Systems Canada Inc.	Fellow Subsidiary
12	PT. CG Power Systems Indonesia	Fellow Subsidiary
13	CG- Ganz Generator and Motor Limited Liability Company (formerly known as CG Holdings Hungary Kft.)	Fellow Subsidiary
14	CG Electric Systems Hungary Zrt. Microsol Limited	Fellow Subsidiary Fellow Subsidiary
15	CG Automation Systems UK Limited (ceased w.e.f. 6th March 2017)	Fellow Subsidiary
16	CG Service Systems France SAS	Fellow Subsidiary
17	CG Power USA Inc.	Fellow Subsidiary
18	CG Power Solutions UK Limited	Fellow Subsidiary
19	CG Power Systems Brazil Ltda (ceased w.e.f. 19th December 2016)	Fellow Subsidiary
20	CG Power Solutions Saudi Arabia Limited	Fellow Subsidiary
21	Crompton Greaves Holdings Mauritius Limited (liquidated w.e.f. 14th December 2015)	Fellow Subsidiary
22	CG International Holdings Singapore Pte. Limited	Fellow Subsidiary
23	CG Industrial Holdings Sweden AB	Fellow Subsidiary
24	CG Drives and Automation Sweden AB	Fellow Subsidiary
25	CG Drives and Automation Netherlands B.V.	Fellow Subsidiary
26	CG Drives and Automations Germany GmbH	Fellow Subsidiary
27	ZIV Aplicaciones y Tecnologia S.L. (ceased w.e.f. 6th March 2017)	Fellow Subsidiary
28	ZIV Metering Solutions S.L. (ceased w.e.f. 6th March 2017)	Fellow Subsidiary
29	ZIV Grid Automation S.L.U (ceased w.e.f. 6th March 2017)	Fellow Subsidiary
30	ZIV Communications S.A.U (ceased w.e.f. 6th March 2017)	Fellow Subsidiary
31	ZIV Do Brazil Ltda (ceased w.e.f. 6th March 2017)	Fellow Subsidiary
32	ZIV I+D Smart Energy Networks (ceased w.e.f. 6th March 2017)	Fellow Subsidiary
33	CG Middle East FZE	Fellow Subsidiary
34	ZIV France, SASU (incorporated on 3rd November, 2015) (ceased w.e.f. 6th March 2017)	Fellow Subsidiary
35	CG Holdings Americas, LLC (incorporated on 7th October, 2016)	Fellow Subsidiary
36	QEI, LLC (incorporated on 15th April, 2015)	Fellow Subsidiary
37	CG Power Automation Limited (incorporated on 8th September, 2016 and ceased w.e.f. 6th March 2017)	Fellow Subsidiary
38	CG Power Americas, LLC (formerly Bravin LLC) (incorporated on 8th January, 2016)	Fellow Subsidiary
39	CG Solutions Americas, LLC (incorporated on 7th October, 2016)	Fellow Subsidiary
40	ZIV North America, LLC (incorporated on 22nd July, 2016 and ceased w.e.f. 6th March 2017)	Fellow Subsidiary
41	Crompton Greaves Sales Network Malaysia Sdn.Bhd.	Fellow Subsidiary



ii) List of related parties with whom transactions were carried out during the year and description of relationship :

Subsidiaries:

1 CG Power Solutions Limited

Fellow Subsidiary

Description	Name of Related Party	Nature of Relationship	Value of Transactions		Balance as at	
			For the year ended 31st March 2017	For the year ended 31st March 2016	For the year ended 31st March 2017	For the year ended 31st March 2016
Expenses incurred by the Company on behalf of	CG Power Solutions Limited	Fellow Subsidiary	-	91,754,344	-	-



- 14 During the year, the Company did not have any holdings or dealings in specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017. The details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

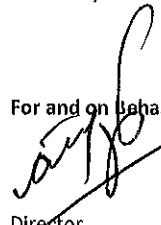
Particulars	Specified Bank notes*	Other denomination notes	Total
Cloing Cash in hand as on 8.11.2016	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing Cash in hand as on 30.12.2016	-	-	-

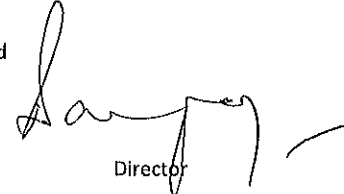
* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

- 15 Contingent Liabilities : Nil (Previous Year : Nil)
- 16 Based on the information available with the Company, there are no transactions during the year or balances outstanding as at the Balance Sheet date with / to small scale industrial undertakings and Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.
- 17 Expenditure & Income in foreign currency: NIL (Previous year: NIL)
- 18 In the view of losses, provision for tax has not been recognised. Further the deferred tax asset arising out of timing difference has not been recognised as there is no reasonable certainty of sufficient taxable income being available against which such deferred tax asset can be realised.
- 19 Figures for the previous year have been regrouped wherever necessary.


BHAVNA GUPTA
 Membership No. 524347
 Partner
 For and on Behalf of
DBMS & ASSOCIATES
 Chartered Accountants
 FRN - 026573N



For and on Behalf of Board

 Director


 Director

New Delhi, 22nd May, 2017