

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

PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	Revenue from operations	1179.84	1452.66	1276.91	5158.28
	Other income	37.45	48.35	42.82	198.08
	Total Income	1217.29	1501.01	1319.73	5356.36
2	Expenses				
	(a) Cost of materials consumed	870.81	940.71	748.57	3316.38
	(b) Purchases of stock-in-trade	4.68	6.84	16.26	46.65
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(74.56)	80.93	56.12	179.07
	(d) Excise duty	-	-	98.40	98.40
	(e) Employee benefits expense	100.56	97.44	85.45	363.44
	(f) Finance costs	51.67	53.77	52.50	213.98
	(g) Depreciation and amortisation expense	25.72	26.42	22.92	102.10
	(h) Other expenses	187.43	211.04	206.81	809.12
	Total Expenses	1166.31	1417.15	1287.03	5129.14
3	Profit before exceptional items and tax	50.98	83.86	32.70	227.22
4	Exceptional items (net)	1.46	(404.37)	12.49	(453.40)
5	Profit / (loss) before tax	52.44	(320.51)	45.19	(226.18)
6	Tax expense / (credit)	15.63	21.17	14.20	46.51
7	Profit / (loss) from continuing operations after tax	36.81	(341.68)	30.99	(272.69)
8	Loss from discontinued operations before tax	-	(49.56)	-	(79.56)
9	Tax expense / (credit) on discontinued operations	-	(17.15)	-	(27.53)
10	Loss from discontinued operations after tax	-	(32.41)	-	(52.03)
11	Net Profit / (loss) for the period / year	36.81	(374.09)	30.99	(324.72)
12	Other comprehensive income:				
	(i) Items that will not be reclassified to profit or loss	(1.48)	(29.87)	(2.01)	(35.90)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.32	(0.04)	0.59	2.04
13	Total comprehensive income after tax	35.65	(404.00)	29.57	(358.58)
14	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.35	125.35	125.35
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				3715.36
16	Earnings Per Share (for continuing operations) (of ₹ 2 each) (Not annualised)				
	(a) Basic	0.59	(5.45)	0.49	(4.35)
	(b) Diluted	0.59	(5.45)	0.49	(4.35)
	Earnings Per Share (for discontinued operations) (of ₹ 2 each) (Not annualised)				
	(a) Basic	-	(0.52)	-	(0.83)
	(b) Diluted	-	(0.52)	-	(0.83)
	Earnings Per Share (for continuing operations and discontinued operations) (of ₹ 2 each) (Not annualised)				
	(a) Basic	0.59	(5.97)	0.49	(5.18)
	(b) Diluted	0.59	(5.97)	0.49	(5.18)

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

STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

FOR THE QUARTER ENDED 30TH JUNE, 2018

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue:				
	(a) Power Systems	526.80	774.67	703.25	2773.84
	(b) Industrial Systems	653.87	678.13	573.92	2384.94
	Total	1180.67	1452.80	1277.17	5158.78
	Less: Inter-Segment Revenue	0.83	0.14	0.26	0.50
	Total income from operations	1179.84	1452.66	1276.91	5158.28
2.	Segment Results:				
	[Profit / (loss) before tax and finance costs from each segment]				
	(a) Power Systems	35.20	53.17	43.57	184.98
	(b) Industrial Systems	64.76	64.75	23.87	186.65
	Total	99.96	- 117.92	67.44	371.63
	Less:				
	(i) Finance costs	51.67	53.77	52.50	213.98
	(ii) Other un-allocable expenditure net of un-allocable income	(2.69)	(19.71)	(17.76)	(69.57)
	Add:				
	(i) Exceptional items (net)	1.46	(404.37)	12.49	(453.40)
	Profit / (loss) from ordinary activities before tax	52.44	(320.51)	45.19	(226.18)
3.	Segment Assets:				
	(a) Power Systems	1850.42	2024.65	2288.12	2024.65
	(b) Industrial Systems	1006.69	999.79	991.93	999.79
	(c) Unallocable	4289.20	4316.20	4156.46	4316.20
	(d) Discontinued Operations	74.80	74.80	160.61	74.80
	Total segment assets	7221.11	7415.44	7597.12	7415.44
4.	Segment Liabilities:				
	(a) Power Systems	866.60	915.07	960.90	915.07
	(b) Industrial Systems	584.20	553.16	425.85	553.16
	(c) Unallocable	286.73	361.65	256.75	361.65
	(d) Discontinued Operations	-	0.88	0.97	0.88
	Total segment liabilities	1737.53	1830.76	1644.47	1830.76



**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.

Notes on standalone financial results:

1. The above unaudited standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th August, 2018. The statutory auditors have carried out a limited review of the financial results of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').
2. Other comprehensive income is in respect of fair valuation of other investment and employee benefits.
3. The Ministry of Corporate Affairs has notified Ind AS 115 "Revenue from contracts with customers" on 28th March, 2018 which is mandatory and effective from 1st April, 2018. The Company has aligned its policy of revenue recognition with Ind AS 115. The cumulative effect of initial application of Ind AS 115 upto 31st March, 2018 has been adjusted in opening retained earnings as per the standard. Similar impact on the financial results for the quarter ended 30th June, 2018 is not material.
4. Discontinued businesses:
 - a. In respect of discontinued Distribution Franchise business (Jalgaon), the Company and Maharashtra State Electricity Distribution Company Limited (MSEDCL) have entered into final settlement on 16th February, 2018. Based on the same, the Company has written off amount of ₹ 49.56 crore and ₹ 79.56 crore towards receivable from MSEDCL during the quarter and year ended 31st March, 2018 respectively, which is disclosed under Discontinued Operations. The balance of ₹ 74.80 crore is subject to receivable from MSEDCL as and when the MSEDCL receives the dues from the Customers.
 - b. Details of the discontinued businesses as on 30th June, 2018 included therein are given below in terms of the requirement of Indian Accounting Standard (Ind AS) 105:

(₹ crore)

Particulars	Quarter ended			Previous year ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
Revenue from operations	-	-	-	-
Loss before tax	-	(49.56)	-	(79.56)
Loss after tax	-	(32.41)	-	(52.03)

5. Exceptional items for the quarter ended 30th June, 2018 and 30th June, 2017 includes unrealised exchange gain. Exceptional items for the quarter ended 31st March, 2018 and year end 31st March, 2018 includes litigation claims, unrealised exchange gain / (loss) and a set of write offs in relation to loans and advances given to subsidiaries, inventories and other receivables where the management believed that the recoveries were uncertain.

W



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

6. The Company is liable to Goods and Services Tax (GST) with effect from 1st July, 2017. The Revenue for the quarter ended 30th June, 2018 and 31st March, 2018 is net of such GST. However the revenue for the comparative quarter ended 30th June, 2017, year-to-date revenues for the year ended 31st March, 2018 are inclusive of excise duty. The comparable figures for Revenue from operations (net of excise duty) are as under:

Particulars	Quarter ended			Previous year ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Net revenue from operations	1179.84	1452.66	1178.51

There is no impact of the above on the profit before tax and profit after tax.

7. Figures of the previous quarters / year have been regrouped, wherever necessary to correspond with the current quarter. Hence, the corresponding component figures are comparable with all respective quarter of the financial results.

For CG Power and Industrial Solutions Limited

K.N. Neelkant

CEO & Managing Director

DIN: 05122610

Place: New Delhi

Date: 10th August, 2018

