

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



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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012

₹ in crore

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	Net Sales / Income from operations (Net of excise duty)	2811.14	3077.36	2437.74	11248.58
	Net Sales / Income from operations	2811.14	3077.36	2437.74	11248.58
2	Expenses				
	(a) Cost of materials consumed	1751.51	1669.55	1610.37	6443.31
	(b) Purchases of stock-in-trade	421.32	411.06	289.65	1265.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(297.23)	26.64	(272.07)	(23.79)
	(d) Employee benefits	420.87	393.79	322.05	1466.21
	(e) Depreciation and amortisation	46.61	63.89	60.77	259.96
	(f) Other expenses	347.92	363.14	305.88	1293.74
	Total expenses	2691.00	2928.07	2316.65	10704.90
3	Profit from operations before other income and finance costs	120.14	149.29	121.09	543.68
4	Other income	19.19	0.31	15.13	52.40
5	Profit before finance costs	139.33	149.60	136.22	596.08
6	Finance costs	9.89	13.94	10.95	46.34
7	Profit from ordinary activities after finance costs before tax	129.44	135.66	125.27	549.74
8	Tax expenses	44.50	39.63	47.51	182.14
9	Net profit from ordinary activities after tax	84.94	96.03	77.76	367.60
10	Share of profit in associates (net)	0.94	4.01	1.78	5.34
11	Minority interest	0.02	0.28	(0.07)	0.65
12	Net profit after taxes, minority interest and share of profit of associates (net)	85.90	100.32	79.47	373.59
13	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	128.30	128.30	128.30	128.30
14	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year				3468.62
15	Earnings Per Share (of ₹ 2 each) Basic and diluted (Not annualised)	1.34	1.56	1.24	5.82



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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2012

Sr No.	Particulars	Quarter ended			Year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):				
	(a) Power Systems	1762.00	1968.32	1516.60	7314.86
	(b) Consumer Products	652.07	606.53	543.67	2133.62
	(c) Industrial Systems	405.05	500.08	379.74	1820.24
	(d) Others	5.71	9.44	5.72	25.50
	Total	2824.83	3084.37	2445.73	11294.22
	Less: Inter Segment Revenue	13.69	7.01	7.99	45.64
	Net Sales / Income from operations	2811.14	3077.36	2437.74	11248.58
2.	Segment Results:				
	[Profit before tax and finance costs from each segment]				
	(a) Power Systems	46.66	54.12	40.08	239.38
	(b) Consumer Products	83.40	73.98	75.37	262.88
	(c) Industrial Systems	36.47	54.20	50.85	210.28
	(d) Others	1.69	1.22	1.14	3.76
	Total	168.22	183.52	167.44	716.30
	Less:				
	(i) Finance costs	9.89	13.94	10.95	46.34
	(ii) Other un-allocable expenditure net of un-allocable income	28.89	33.92	31.22	120.22
	Profit from Ordinary Activities before tax	129.44	135.66	125.27	549.74
3.	Capital Employed:				
	(Segment Assets - Segment Liabilities)				
	(a) Power Systems	2902.63	2569.46	2347.91	2569.46
	(b) Consumer Products	62.38	92.02	148.27	92.02
	(c) Industrial Systems	859.31	823.43	759.16	823.43
	(d) Others	1007.53	1134.43	960.26	1134.43
	Total	4831.85	4619.34	4215.60	4619.34

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AVANTHA
GROUP COMPANY

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Notes on consolidated financial results:

1. The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20th July, 2012.
2. The Company has changed its accounting policy effective April 1, 2012 in respect of goodwill arising on acquisition of business. The company would be doing an annual impairment testing for goodwill instead of the current practice of amortization. The Management believes, this change in accounting policy aligns well with leading international practices and reflects enduring benefits to be derived from goodwill arising on acquisitions. Had the Company not changed the accounting policy as above, depreciation and amortization would have been higher by ₹ 18.82 crore and net profit would have been lower by the same amount.
3. During the quarter, the Company has proposed that its Belgium operations be optimized for cost advantages, through administrative cost reduction measures and a right sizing of its workforce to create a globally competitive and sustainable business model in Europe. The company has begun a process of consultation with Works Council and its employees in Belgium and will recognise the liability after reaching on consensus from the said authority and employees.
4. Figures of the previous quarters / year have been regrouped and reclassified, wherever necessary.

For Crompton Greaves Limited

Laurent Demortier
CEO & Managing Director

Place: Mumbai

Date: 20th July, 2012

