

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



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net Sales / Income from operations (Net of excise duty)	1423.76	1669.91	1027.52	5272.12
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	1423.76	1669.91	1027.52	5272.12
2	Expenses				
	(a) Cost of materials consumed	987.94	1103.27	764.25	3438.53
	(b) Purchases of stock-in-trade	56.27	41.06	33.58	119.40
	(c) Changes in inventories of finished, goods work-in-progress and stock-in-trade	(66.01)	20.94	(100.37)	(4.24)
	(d) Employee benefits expense	166.54	173.34	168.96	654.94
	(e) Depreciation and amortisation expense	60.31	72.81	60.33	255.75
	(f) Other expenses	158.47	176.48	174.75	696.41
	Total expenses	1363.52	1587.90	1101.50	5160.79
3	Profit / (loss) from operations before other income, finance costs and exceptional items	60.24	82.01	(73.98)	111.33
4	Other income	17.58	31.11	42.49	111.62
5	Profit / (loss) from ordinary activities before finance costs and exceptional items	77.82	113.12	(31.49)	222.95
6	Finance costs	30.65	29.48	15.31	81.36
7	Profit / (loss) from ordinary activities after finance costs, but before exceptional items	47.17	83.64	(46.80)	141.59
8	Exceptional items (net) - income / (loss)	-	39.74	(1.10)	(111.26)
9	Profit/ (Loss) from ordinary activities before tax	47.17	123.38	(47.90)	30.33
10	Tax expense	6.75	(18.15)	16.60	14.39
11	Net profit / (loss) from ordinary activities after tax	40.42	141.53	(64.50)	15.94
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-
13	Net profit / (loss) for the period / year from continuing operations	40.42	141.53	(64.50)	15.94
14	Share of profit / (loss) in associates (net)	(0.24)	(0.41)	0.80	1.20
15	Minority interest	(0.12)	(0.57)	0.03	1.33
16	Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (net)	40.06	140.55	(63.67)	18.47
17	Profit / (loss) from discontinued operations before tax	(45.02)	(156.98)	55.13	(343.02)
18	Tax expense on discontinued operations	4.55	66.81	53.66	127.99
19	Net profit / (loss) from discontinued operations after tax	(49.57)	(223.79)	1.47	(471.01)
20	Loss for the period / year	(9.51)	(83.24)	(62.20)	(452.54)
21	Other comprehensive income after tax	57.57	(19.20)	60.10	90.73
22	Total comprehensive income after tax	48.06	(102.44)	(2.10)	(361.81)
23	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.35	125.35	125.35
24	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year				4471.81
25	Earnings Per Share (before extraordinary items) (of ₹ 2 each) (Not annualised)				
	(a) Basic	(0.15)	(1.33)	(0.99)	(7.22)
	(b) Diluted	(0.15)	(1.33)	(0.99)	(7.22)
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)				
	(a) Basic	(0.15)	(1.33)	(0.99)	(7.22)
	(b) Diluted	(0.15)	(1.33)	(0.99)	(7.22)



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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2016

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):				
	(a) Power Systems	702.53	879.80	376.17	2494.70
	(b) Industrial Systems	508.61	525.52	456.75	1929.41
	(c) Automation Systems	207.90	270.01	194.89	863.76
	(d) Others	4.78	1.22	3.52	11.55
	Total	1423.82	1676.55	1031.33	5299.42
	Less: Inter-Segment Revenue	0.06	6.64	3.81	27.30
	Total income from operations (net)	1423.76	1669.91	1027.52	5272.12
2.	Segment Results:				
	[Profit / (loss) before tax and finance costs from each segment]				
	(a) Power Systems	75.55	71.18	(32.65)	187.66
	(b) Industrial Systems	39.45	43.31	27.19	138.87
	(c) Automation Systems	(1.80)	12.22	(8.93)	(6.13)
	(d) Others	(0.61)	2.32	0.20	(1.00)
	Total	112.59	129.03	(14.19)	319.40
	Less:				
	(i) Finance costs	30.65	29.48	15.31	81.36
	(ii) Other un-allocable expenditure net of un-allocable income	34.77	15.91	17.30	96.45
	Add:				
	(i) Exceptional items (net) - Income / (loss)	-	39.74	(1.10)	(111.26)
	Profit from ordinary activities before tax	47.17	123.38	(47.90)	30.33
3.	Segment Assets:				
	(a) Power Systems	2688.74	2529.00	2800.10	2529.00
	(b) Industrial Systems	1357.91	1384.78	1332.82	1384.78
	(c) Automation Systems	1447.62	1477.37	1578.56	1477.37
	(d) Others	16.37	33.10	12.44	33.10
	(e) Unallocable	2363.66	1911.70	2463.74	1911.70
	(f) Discontinued Operations	3739.94	3593.52	3596.46	3593.52
	Total segment assets	11614.24	10929.47	11784.12	10929.47
4.	Segment Liabilities:				
	(a) Power Systems	829.76	649.22	864.47	649.22
	(b) Industrial Systems	487.29	439.45	362.69	439.45
	(c) Automation Systems	162.96	231.41	312.95	231.41
	(d) Others	5.89	6.03	4.86	6.03
	(e) Unallocable	990.18	932.50	807.73	932.50
	(f) Discontinued Operations	2439.14	2347.61	2693.83	2347.61
	Total segment liabilities	4915.22	4606.22	5046.53	4606.22



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Notes on consolidated financial results:

1. The above unaudited consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th August, 2016. The statutory auditors have carried out a limited review of the financials of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and the related report is being forwarded to the Stock Exchanges.
2. In line with Indian Accounting Standard (Ind AS) 105, *Non-current Assets Held for Sale and Discontinued Operations*, profit / (loss) before tax of erstwhile Consumer Products Business, discontinued Distribution Franchise business (Jalgaon) and transmission and distribution (T&D) businesses at overseas locations for the quarter ended 30th June, 2016, 31st March, 2016, 30th June, 2015 and year ended 31st March, 2016 was at ₹ (45.02) crore, ₹ (156.98) crore, ₹ 55.13 crore and ₹ (343.02) crore respectively.
3. Consequent to adoption of Ind AS, the net profit for the quarter ended 30th June, 2015 is decreased by ₹ 18.11 crore on account of increase in depreciation due to fair value, amortisation of intangible assets, depreciation on leased assets, expected credit losses, re-measurements of defined benefit obligations, and other adjustments.
4. Figures of the previous quarters / year have been regrouped, wherever necessary to correspond with the current quarter / period in terms of Ind AS which was adopted by the Company in the financial year 2015-16. Hence, the corresponding component figures are comparable with all respective quarter / period of the financial results.

For Crompton Greaves Limited

K.N. Neelkant

CEO & Managing Director

DIN: 05122610

Place: Mumbai

Date: 30th August, 2016



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