

**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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017**

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>				
	Revenue from operations	1436.42	1710.06	1523.35	6119.75
	Other income	11.80	23.24	15.46	68.70
	<b>Total income</b>	<b>1448.22</b>	<b>1733.30</b>	<b>1538.81</b>	<b>6188.45</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	943.13	1091.44	971.88	3945.88
	(b) Purchases of stock-in-trade	16.26	118.72	55.92	236.41
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.33	(61.43)	(37.77)	(168.17)
	(d) Employee benefits expense	132.61	125.78	144.23	537.10
	(e) Finance costs	53.68	62.48	30.41	188.03
	(f) Depreciation and amortisation expense	36.08	43.77	38.09	149.99
	(g) Other expenses	290.95	317.41	252.61	1098.32
	<b>Total expenses</b>	<b>1481.04</b>	<b>1698.17</b>	<b>1455.37</b>	<b>5987.56</b>
<b>3</b>	<b>Profit / (loss) before share of profit / (loss) in associates and joint venture, exceptional items and tax</b>	<b>(32.82)</b>	<b>35.13</b>	<b>83.44</b>	<b>200.89</b>
<b>4</b>	Share of profit / (loss) in associates and joint venture	(0.70)	(0.63)	(0.24)	(1.57)
<b>5</b>	Exceptional items (net)	-	(69.34)	-	(72.73)
<b>6</b>	<b>Profit / (loss) before tax</b>	<b>(33.52)</b>	<b>(34.84)</b>	<b>83.20</b>	<b>126.59</b>
<b>7</b>	Tax expense	14.57	(3.09)	15.00	16.60
<b>8</b>	<b>Net profit / (loss) from continuing operations after tax</b>	<b>(48.09)</b>	<b>(31.75)</b>	<b>68.20</b>	<b>109.99</b>
<b>9</b>	<b>Loss from discontinued operations before tax</b>	<b>(37.89)</b>	<b>(417.31)</b>	<b>(81.30)</b>	<b>(611.47)</b>
<b>10</b>	Tax expense/ (credits) on discontinued operations	-	(5.06)	(2.67)	(10.85)
<b>11</b>	<b>Loss from discontinued operations after tax</b>	<b>(37.89)</b>	<b>(412.25)</b>	<b>(78.63)</b>	<b>(600.62)</b>
<b>12</b>	<b>Net loss for the period / year</b>	<b>(85.98)</b>	<b>(444.00)</b>	<b>(10.43)</b>	<b>(490.63)</b>
<b>13</b>	<b>Other comprehensive income:</b>				
	(a) (i) Items that will not be reclassified to profit or loss	(2.01)	1.50	(4.87)	(57.77)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.59	(0.22)	1.04	2.44
	(b) (i) Items that will be reclassified to profit or loss	(50.40)	(26.48)	62.44	58.86
<b>14</b>	<b>Total comprehensive income after tax</b>	<b>(137.80)</b>	<b>(469.20)</b>	<b>48.18</b>	<b>(487.10)</b>
<b>15</b>	<b>Total comprehensive income attributable to:</b>				
	(a) Equity holders of the parent	(137.85)	(469.21)	48.06	(487.33)
	(b) Non-controlling interests	(0.05)	(0.01)	(0.12)	(0.23)
<b>16</b>	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.35	125.35	125.35
<b>17</b>	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				3985.74
<b>18</b>	<b>Earnings Per Share (for continuing operations) (of ₹ 2 each) (Not annualised)</b>				
	(a) Basic	(0.77)	(0.50)	1.09	1.75
	(b) Diluted	(0.77)	(0.50)	1.09	1.75
	<b>Earnings Per Share (for discontinued operations) (of ₹ 2 each) (Not annualised)</b>				
	(a) Basic	(0.60)	(6.58)	(1.26)	(9.58)
	(b) Diluted	(0.60)	(6.58)	(1.26)	(9.58)
	<b>Earnings Per Share (for continuing and discontinued operations) (of ₹ 2 each) (Not annualised)</b>				
	(a) Basic	(1.37)	(7.08)	(0.17)	(7.83)
	(b) Diluted	(1.37)	(7.08)	(0.17)	(7.83)

**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.

**CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**  
**FOR THE QUARTER ENDED 30TH JUNE, 2017**

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue:				
	(a) Power Systems	800.26	1057.84	959.04	3739.40
	(b) Industrial Systems	632.44	646.21	558.99	2360.61
	(c) Others	3.98	6.34	5.38	20.36
	<b>Total</b>	<b>1436.68</b>	<b>1710.39</b>	<b>1523.41</b>	<b>6120.37</b>
	Less: Inter-Segment Revenue	0.26	0.33	0.06	0.62
	<b>Total income from operations</b>	<b>1436.42</b>	<b>1710.06</b>	<b>1523.35</b>	<b>6119.75</b>
2	Segment Results:				
	[Profit / (loss) before tax and finance costs from each segment]				
	(a) Power Systems	41.20	90.78	109.78	384.36
	(b) Industrial Systems	12.26	28.84	39.45	156.49
	(c) Others	0.54	(0.30)	(0.61)	0.08
	<b>Total</b>	<b>54.00</b>	<b>119.32</b>	<b>148.62</b>	<b>540.93</b>
	Less:				
	(i) Finance costs	53.68	62.48	30.41	188.03
	(ii) Other un-allocable expenditure net of un-allocable income	33.14	21.71	34.77	152.01
	Add:				
	(i) Share of profit / (loss) in associates and joint venture	(0.70)	(0.63)	(0.24)	(1.57)
	(ii) Exceptional items (net)	-	(69.34)	-	(72.73)
	<b>Profit / (loss) from ordinary activities before tax</b>	<b>(33.52)</b>	<b>(34.84)</b>	<b>83.20</b>	<b>126.59</b>
3	Segment Assets:				
	(a) Power Systems	3307.51	3321.21	3251.72	3321.21
	(b) Industrial Systems	1433.78	1437.71	1357.91	1437.71
	(c) Others	32.71	34.11	27.58	34.11
	(d) Unallocable	2312.82	2244.61	2367.35	2244.61
	(e) Discontinued Operations	3261.42	3017.08	4507.30	3017.08
	<b>Total segment assets</b>	<b>10348.24</b>	<b>10054.72</b>	<b>11511.86</b>	<b>10054.72</b>
4	Segment Liabilities:				
	(a) Power Systems	1550.37	1514.64	1645.87	1514.64
	(b) Industrial Systems	507.67	482.27	447.75	482.27
	(c) Others	7.29	6.84	5.87	6.84
	(d) Unallocable	183.91	209.72	274.97	209.72
	(e) Discontinued Operations	1315.88	1151.53	1685.27	1151.53
	<b>Total segment liabilities</b>	<b>3565.12</b>	<b>3365.00</b>	<b>4059.73</b>	<b>3365.00</b>

6 / 8

12



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): L99999MH1937PLC002641



Smart solutions.  
Strong relationships.

**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 11th August, 2017. 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 (the 'Listing Regulations').

2. Exceptional items includes the following:

(₹ crore)

Particulars	Quarter ended			Year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
Amount paid towards Sales tax Amnesty scheme	-	(5.73)	-	(9.12)
Amount paid towards final settlement of Litigation claims	-	(20.00)	-	(20.00)
Impairment of Goodwill	-	(43.61)	-	(43.61)
<b>Total</b>	-	<b>(69.34)</b>	-	<b>(72.73)</b>

3. Other comprehensive income is in respect of fair valuation of exposure in foreign subsidiaries, other investment and employee benefits.

4. Discontinued businesses:

a. 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.

b. The Company has accepted a binding offer of M/s WEG S.A., for acquisition of the Company's Power business in United States of America comprised in the Company's step down subsidiary, CG Power USA Inc. (PSUS), at an Enterprise Value of USD 37 Million. Pursuant to that the Company has executed a stock purchase agreement (SPA) on 20th June, 2017 with WEG Electric Corp, for sale of its 100% stake in PSUS.

The Company has concluded the above sale transaction on 31st July, 2017. The CG Power USA Inc. is now ceased to be an overseas subsidiary of the Company and the rest of businesses, i.e Automation, trading and system, have been transferred into CG Holding Americas LLC, a wholly owned subsidiary of CG International B.V., Netherland.

The Company has made a provision of ₹ 16.00 crore towards expected loss on above transaction which is disclosed under the Discontinued Operations.

**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



- c. The Company had concluded the sale transaction of its B2B Automation business, comprising of ZIV Automation India Limited, CG Automation Systems UK Limited, CG Power Automation Limited, Ireland and ZIV Aplicaciones y Tecnologia, S. L, (Spain) alongwith its seven subsidiaries to Alfanar on 6th March, 2017. Consequently, the Company had recorded the loss of ₹ 239.78 crore in the year ended 31st March, 2017 which is disclosed under the Discontinued Operations.
- d. The Company has continued to identify prospective buyer for its overseas power T&D business at Hungary, Ireland, France and Belgium. Hence, the same will continue to be reflected as Discontinued Operations.

Also the Company is in the process of indentifying prospective buyer in order to divest its two subsidiaries namely CG Power Equipments Limited (*formerly* Crompton Greaves Consumer Products Limited) & CG Power Solutions Limited and accordingly, these have been classified as Discontinued Operations.

- e. Details of the discontinued businesses as on 30th June, 2017 included therein are given below in terms of the requirement of Indian Accounting Standard (Ind AS) 105:

Particulars	Quarter ended			Year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
Gross Sales / Income from Operations	636.05	704.00	898.38	3298.43
Loss before Tax	(37.89)	(417.31)	(81.30)	(611.47)
Net Loss after Tax	(37.89)	(412.25)	(78.63)	(600.62)

(₹ crore)

5. Figures of the previous quarter 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: 11th August, 2017