

# 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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Corporate Identity Number(CIN): L99999MH1937PLC002641



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## PART I

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>				
	(a) Net sales / Income from operations (Net of excise duty)	1904.69	2056.56	1840.69	7570.70
	(b) Other operating income	-	-	-	-
	<b>Total income from operations (net)</b>	<b>1904.69</b>	<b>2056.56</b>	<b>1840.69</b>	<b>7570.70</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	839.14	985.93	878.56	3617.52
	(b) Purchases of stock-in-trade	582.93	513.27	542.75	1993.21
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.79)	23.16	(51.67)	(12.77)
	(d) Employee benefits expense	131.97	126.42	113.43	476.36
	(e) Depreciation and amortisation expense	23.89	24.53	21.18	89.35
	(f) Other expenses	198.40	222.63	205.23	830.54
	<b>Total expenses</b>	<b>1757.54</b>	<b>1895.94</b>	<b>1709.48</b>	<b>6994.21</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items</b>	<b>147.15</b>	<b>160.62</b>	<b>131.21</b>	<b>576.49</b>
<b>4</b>	<b>Other income</b>	<b>20.25</b>	<b>25.18</b>	<b>29.83</b>	<b>113.94</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>167.40</b>	<b>185.80</b>	<b>161.04</b>	<b>690.43</b>
<b>6</b>	<b>Finance costs (net)</b>	<b>(4.20)</b>	<b>(3.81)</b>	<b>(6.60)</b>	<b>(22.02)</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>171.60</b>	<b>189.61</b>	<b>167.64</b>	<b>712.45</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit from ordinary activities before tax</b>	<b>171.60</b>	<b>189.61</b>	<b>167.64</b>	<b>712.45</b>
<b>10</b>	<b>Tax expense</b>	<b>45.04</b>	<b>63.49</b>	<b>43.01</b>	<b>191.36</b>
<b>11</b>	<b>Net profit from ordinary activities after tax</b>	<b>126.56</b>	<b>126.12</b>	<b>124.63</b>	<b>521.09</b>
<b>12</b>	<b>Extraordinary items (net of tax expense ₹ Nil)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net profit for the period / year</b>	<b>126.56</b>	<b>126.12</b>	<b>124.63</b>	<b>521.09</b>
<b>14</b>	<b>Paid-up equity share capital</b> (Face value of equity share of ₹ 2 each)	<b>125.35</b>	<b>125.35</b>	<b>128.30</b>	<b>125.35</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>				<b>3217.10</b>
<b>16</b>	<b>Earnings Per Share (before extraordinary items) (of ₹2 each) (Not annualised)</b>				
	(a) Basic	2.02	1.99	1.94	8.23
	(b) Diluted	2.02	1.99	1.94	8.23
	<b>Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)</b>				
	(a) Basic	2.02	1.99	1.94	8.23
	(b) Diluted	2.02	1.99	1.94	8.23




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## PART II

### SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2014

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding*				
	- Number of shares	359295072	359295072	374040466	359295072
	- Percentage of shareholding	57.33	57.33	58.31	57.33
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	158413400	153637930	171638500	153637930
	- Percentage of shares	59.23	57.45	64.18	57.45
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	25.27	24.51	26.76	24.51
	(as a % of the total share capital of the Company)				
	(b) Non-encumbered				
	- Number of shares	109037670	113813140	95812570	113813140
	- Percentage of shares	40.77	42.55	35.82	42.55
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	17.40	18.16	14.93	18.16
	(as a % of the total share capital of the Company)				

(\*Public Shareholding includes shares held by custodians of Global Depository Receipts issued)

Particulars	3 months ended
<b>B INVESTOR COMPLAINTS</b>	<b>30.06.2014</b>
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil



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## STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2014

Sr. No.	Particulars	(₹ in crore)			
		Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):				
	(a) Power Systems	591.59	860.90	567.22	2843.07
	(b) Consumer Products	861.07	759.86	804.57	2898.50
	(c) Industrial Systems	346.46	368.11	373.11	1499.08
	(d) Others	118.16	79.34	110.10	384.70
	<b>Total</b>	<b>1917.28</b>	<b>2068.21</b>	<b>1855.00</b>	<b>7625.35</b>
	Less: Inter-Segment Revenue	12.59	11.65	14.31	54.65
	<b>Total income from operations (net)</b>	<b>1904.69</b>	<b>2056.56</b>	<b>1840.69</b>	<b>7570.70</b>
2.	Segment Results:				
	[Profit / (loss) before tax and finance costs from each segment]				
	(a) Power Systems	47.20	80.73	45.89	258.52
	(b) Consumer Products	108.71	90.67	93.98	337.46
	(c) Industrial Systems	30.38	30.87	42.48	152.87
	(d) Others	(4.27)	1.37	(4.40)	1.88
	<b>Total</b>	<b>182.02</b>	<b>203.64</b>	<b>177.95</b>	<b>750.73</b>
	Less:				
	(i) Finance costs (net)	(4.20)	(3.81)	(6.60)	(22.02)
	(ii) Other un-allocable expenditure net of un-allocable income	14.62	17.84	16.91	60.30
	<b>Profit from ordinary activities before tax</b>	<b>171.60</b>	<b>189.61</b>	<b>167.64</b>	<b>712.45</b>
3.	Capital Employed:				
	(Segment Assets - Segment Liabilities)				
	(a) Power Systems	943.28	851.65	948.43	851.65
	(b) Consumer Products	88.49	121.16	108.90	121.16
	(c) Industrial Systems	370.80	396.76	390.90	396.76
	(d) Others	220.79	189.36	96.32	189.36
	(e) Unallocable	1963.75	1901.61	1721.29	1901.61
	<b>Total</b>	<b>3587.11</b>	<b>3460.54</b>	<b>3265.84</b>	<b>3460.54</b>



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### 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 5<sup>th</sup> August, 2014. The statutory auditors have carried out a limited review of the financials of the Company as required under Clause 41 of the Listing Agreement and the related report is being forwarded to the Stock Exchanges.
2. The Board of Directors at its meeting held on 16<sup>th</sup> July, 2014 had proposed to demerge the Consumer Products business Unit into a separate listed Company. The Board believes that this demerger will create better growth opportunities for Company's two large, but, significantly different businesses, Power and Industrial which are B2B business, and the Consumer Products business which is B2C. The Board has constituted a Committee of Directors to examine all relevant aspects of the process of demerger and listing and make suitable recommendations to the Board.
3. Pursuant to enactment of the Companies Act, 2013 and its applicability for accounting periods commencing from 1<sup>st</sup> April, 2014, the Company has revised its policy of providing depreciation on fixed assets as per Schedule II to the Act. Depreciation is now provided over the remaining useful life of fixed assets for all assets as against policy of providing on written down value basis for some assets and straight line basis for others. Consequently, the depreciation for the quarter ended 30<sup>th</sup> June, 2014 is higher and the profit before tax is lower to the extent of ₹ 1.22 crore. Further, an amount of ₹ 1.47 crore (net of tax) representing the carrying amount of the assets with revised useful life as nil, has been charged to opening reserves as on 1<sup>st</sup> April, 2014.
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: 5<sup>th</sup> August, 2014

