

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



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PART I

STATEMENT OF STANDALONE 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 |
| 1 | Income from operations | | | | |
| | Revenue from operations | 1260.68 | 1284.49 | 1128.58 | 4761.43 |
| | Other income | 42.82 | 35.02 | 35.93 | 200.41 |
| | Total Income | 1303.50 | 1319.51 | 1164.51 | 4961.84 |
| 2 | Expenses | | | | |
| | (a) Cost of materials consumed | 788.84 | 877.34 | 757.14 | 3144.71 |
| | (b) Purchases of stock-in-trade | 16.26 | 107.44 | 55.90 | 225.12 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 56.12 | (109.65) | (60.58) | (168.12) |
| | (d) Employee benefits expense | 85.45 | 85.67 | 95.05 | 358.32 |
| | (e) Finance costs | 52.50 | 55.82 | 25.20 | 163.83 |
| | (f) Depreciation and amortisation expense | 22.92 | 21.73 | 23.76 | 91.74 |
| | (g) Other expenses | 248.71 | 242.33 | 218.78 | 889.41 |
| | Total Expenses | 1270.80 | 1280.68 | 1115.25 | 4705.01 |
| 3 | Profit before exceptional items and tax | 32.70 | 38.83 | 49.26 | 256.83 |
| 4 | Exceptional items (net) | 12.49 | (57.88) | (1.41) | (99.80) |
| 5 | Profit / (loss) before tax | 45.19 | (19.05) | 47.85 | 157.03 |
| 6 | Tax Expenses | 14.20 | (10.09) | 10.77 | (0.70) |
| 7 | Profit / (loss) from continuing operations after tax | 30.99 | (8.96) | 37.08 | 157.73 |
| 8 | Loss from discontinued operations before tax | - | (3.21) | (1.26) | (33.27) |
| 9 | Tax expense on discontinued operations | - | - | - | - |
| 10 | Loss from discontinued operations after tax | - | (3.21) | (1.26) | (33.27) |
| 11 | Profit / (loss) for the period / year | 30.99 | (12.17) | 35.82 | 124.46 |
| 12 | Other comprehensive income: | | | | |
| | (i) Items that will not be reclassified to profit or loss | (2.01) | 4.32 | (4.87) | (54.95) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.59 | (0.93) | 1.04 | 1.73 |
| 13 | Total comprehensive income after tax | 29.57 | (8.78) | 31.99 | 71.24 |
| 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 | | | | 4073.94 |
| 16 | Earnings Per Share (for continuing operations) (of ₹ 2 each) (Not annualised) | | | | |
| | (a) Basic | 0.49 | (0.14) | 0.59 | 2.52 |
| | (b) Diluted | 0.49 | (0.14) | 0.59 | 2.52 |
| | Earnings Per Share (for discontinued operations) (of ₹ 2 each) (Not annualised) | | | | |
| | (a) Basic | - | (0.05) | (0.02) | (0.53) |
| | (b) Diluted | - | (0.05) | (0.02) | (0.53) |
| | Earnings Per Share (for continuing operations and discontinued operations) (of ₹ 2 each) (Not annualised) | | | | |
| | (a) Basic | 0.49 | (0.19) | 0.57 | 1.99 |
| | (b) Diluted | 0.49 | (0.19) | 0.57 | 1.99 |

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STANDALONE 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 | 699.00 | 704.16 | 656.58 | 2684.05 |
| | (b) Industrial Systems | 561.94 | 580.66 | 472.06 | 2078.00 |
| | Total | 1260.94 | 1284.82 | 1128.64 | 4762.05 |
| | Less: Inter-Segment Revenue | 0.26 | 0.33 | 0.06 | 0.62 |
| | Total income from operations | 1260.68 | 1284.49 | 1128.58 | 4761.43 |
| 2 | Segment Results: | | | | |
| | [Profit / (loss) before tax and finance costs from each segment] | | | | |
| | (a) Power Systems | 43.57 | 54.38 | 34.12 | 208.00 |
| | (b) Industrial Systems | 23.87 | 36.89 | 46.17 | 190.04 |
| | Total | 67.44 | 91.27 | 80.29 | 398.04 |
| | Less: | | | | |
| | (i) Finance costs | 52.50 | 55.82 | 25.20 | 163.83 |
| | (ii) Other un-allocable expenditure net of un-allocable income | (17.76) | (3.38) | 5.83 | (22.62) |
| | Add: | | | | |
| | (i) Exceptional items (net) | 12.49 | (57.88) | (1.41) | (99.80) |
| | Profit / (loss) from ordinary activities before tax | 45.19 | (19.05) | 47.85 | 157.03 |
| 3 | Segment Assets: | | | | |
| | (a) Power Systems | 2288.12 | 2265.25 | 2269.80 | 2265.25 |
| | (b) Industrial Systems | 991.93 | 965.13 | 815.91 | 965.13 |
| | (c) Unallocable | 4156.46 | 4000.12 | 3845.71 | 4000.12 |
| | (d) Discontinued Operations | 160.61 | 160.63 | 282.42 | 160.63 |
| | Total segment assets | 7597.12 | 7391.13 | 7213.84 | 7391.13 |
| 4 | Segment Liabilities: | | | | |
| | (a) Power Systems | 960.90 | 949.08 | 1107.64 | 949.08 |
| | (b) Industrial Systems | 425.85 | 405.64 | 359.45 | 405.64 |
| | (c) Unallocable | 256.75 | 287.70 | 367.19 | 287.70 |
| | (d) Discontinued Operations | 0.97 | 0.98 | 45.28 | 0.98 |
| | Total segment liabilities | 1644.47 | 1643.40 | 1879.56 | 1643.40 |

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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 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) |
| Unrealised exchange gain / (loss) on loans and advances | 12.49 | (32.15) | (1.41) | (70.68) |
| Total | 12.49 | (57.88) | (1.41) | (99.80) |

3. Other comprehensive income is in respect of fair valuation of 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 had concluded the sale transaction of its B2B Automation business, which was transferred under slump sale transaction agreement to ZIV Automation India Limited (a wholly owned subsidiary) to Alfanar on 6th March, 2017. Consequently, the Company had recorded the loss of ₹ 7.15 crore in the year ended 31st March, 2017 which is disclosed under the Discontinued Operations.

Handwritten mark



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- c. 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 | - | - | 13.88 | 51.01 |
| Loss before Tax | - | (3.21) | (1.26) | (33.27) |
| Net Loss after Tax | - | (3.21) | (1.26) | (33.27) |

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

