

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 FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

Sr. No.	Particulars	Quarter ended			Six months ended		(₹ in crore)
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Previous year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales / Income from operations (Net of excise duty)	3204.91	3157.22	2924.17	6362.13	5735.31	12094.44
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	3204.91	3157.22	2924.17	6362.13	5735.31	12094.44
2	Expenses						
	(a) Cost of materials consumed	1751.10	1789.10	1640.36	3540.20	3391.87	6785.53
	(b) Purchases of stock-in-trade	452.13	542.75	384.41	994.88	805.73	1811.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.77)	(133.23)	(53.38)	(141.00)	(350.61)	(251.26)
	(d) Employee benefits expense	488.80	448.91	441.96	937.71	862.83	1740.49
	(e) Depreciation and amortisation expense	66.19	52.73	54.43	118.92	101.04	202.92
	(f) Other expenses	359.35	364.93	374.34	724.28	722.26	1624.72
	Total expenses	3109.80	3065.19	2842.12	6174.99	5533.12	11914.20
3	Profit from operations before other income, finance costs and exceptional items	95.11	92.03	82.05	187.14	202.19	180.24
4	Other income	32.57	35.32	20.76	67.89	39.95	75.44
5	Profit from ordinary activities before finance costs and exceptional items	127.68	127.35	102.81	255.03	242.14	255.68
6	Finance costs (net)	19.33	20.14	18.96	39.47	28.85	70.93
7	Profit from ordinary activities after finance costs but before exceptional items	108.35	107.21	83.85	215.56	213.29	184.75
8	Exceptional items	-	-	-	-	-	(120.71)
9	Profit from ordinary activities before tax	108.35	107.21	83.85	215.56	213.29	64.04
10	Tax expense	50.58	46.38	41.38	96.96	85.88	100.91
11	Net profit / (loss) from ordinary activities after tax	57.77	60.83	42.47	118.60	127.41	(36.87)
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13	Net profit / (loss) for the period / year	57.77	60.83	42.47	118.60	127.41	(36.87)
14	Share of profit / (loss) in associates (net)	1.49	(1.76)	(0.95)	(0.27)	(0.01)	(0.39)
15	Minority interest	(0.85)	1.01	0.53	0.16	0.55	1.12
16	Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (net)	58.41	60.08	42.05	118.49	127.95	(36.14)
17	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.94	128.30	128.30	125.94	128.30	128.30
18	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year						3402.29
19	Earnings Per Share (before extraordinary items) (of ₹ 2 each) (Not annualised)						
	(a) Basic	0.92	0.94	0.65	1.86	1.99	(0.56)
	(b) Diluted	0.92	0.94	0.65	1.86	1.99	(0.56)
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)						
	(a) Basic	0.92	0.94	0.65	1.86	1.99	(0.56)
	(b) Diluted	0.92	0.94	0.65	1.86	1.99	(0.56)

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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

Sr. No.	Particulars	Quarter ended			Six months ended		Previous year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):						
	(a) Power Systems	2026.49	1817.97	1781.91	3844.46	3458.21	7335.86
	(b) Consumer Products	659.19	788.53	584.39	1447.72	1238.09	2592.71
	(c) Industrial Systems	438.00	452.05	481.58	890.05	886.63	1834.58
	(d) Others	93.42	112.98	94.48	206.40	184.26	389.64
	Total	3217.10	3171.53	2942.36	6388.63	5767.19	12152.79
	Less: Inter-Segment Revenue	12.19	14.31	18.19	26.50	31.88	58.35
	Total income from operations (net)	3204.91	3157.22	2924.17	6362.13	5735.31	12094.44
2.	Segment Results:						
	[Profit / (loss) before tax and finance costs from each segment]						
	(a) Power Systems	40.81	27.23	10.00	68.04	52.78	(110.41)
	(b) Consumer Products	76.88	93.98	55.68	170.86	140.71	278.07
	(c) Industrial Systems	33.49	38.57	70.30	72.06	106.77	213.58
	(d) Others	2.63	(4.00)	6.61	(1.37)	10.55	11.56
	Total	153.81	155.78	142.59	309.59	310.81	392.80
	Less:						
	(i) Finance costs (net)	19.33	20.14	18.96	39.47	28.85	70.93
	(ii) Other un-allocable expenditure net of un-allocable income	26.13	28.43	39.78	54.56	68.67	137.12
	Profit / (loss) from ordinary activities before exceptional items and tax	108.35	107.21	83.85	215.56	213.29	184.75
3.	Capital Employed:						
	(Segment Assets - Segment Liabilities)						
	(a) Power Systems	3919.40	3905.11	3706.13	3919.40	3706.13	3382.43
	(b) Consumer Products	102.22	108.90	67.01	102.22	67.01	110.33
	(c) Industrial Systems	975.66	899.84	845.87	975.66	845.87	866.34
	(d) Others	135.72	119.18	61.02	135.72	61.02	89.54
	(e) Unallocable	852.98	782.41	646.12	852.98	646.12	983.62
	Total	5985.98	5815.44	5326.15	5985.98	5326.15	5432.26

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in crore)

	Particulars	As at 30.09.2013	As at 31.03.2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share capital	125.94	128.30
	(b) Reserves and surplus	3558.83	3433.22
	Sub-total-Shareholders' funds	3684.77	3561.52
2	Minority Interest	12.53	9.48
3	Non-current Liabilities:		
	(a) Long-term borrowings	1816.83	1555.01
	(b) Deferred tax liabilities	162.41	146.86
	(c) Other long-term liabilities	87.42	144.59
	(d) Long-term provisions	80.70	73.78
	Sub-total-Non-current liabilities	2147.36	1920.24
4	Current Liabilities:		
	(a) Short-term borrowings	473.78	296.47
	(b) Trade payables	2740.42	2461.83
	(c) Other current liabilities	1856.64	1554.78
	(d) Short-term provisions	345.51	348.46
	Sub-total-Current liabilities	5416.35	4661.54
	TOTAL - EQUITY AND LIABILITIES	11261.01	10152.78
B	ASSETS		
1	Non-current Assets:		
	(a) Fixed assets	2361.69	2087.14
	(b) Goodwill on consolidation	1190.11	979.17
	(c) Non current investments	289.49	290.08
	(d) Deferred tax assets	377.92	314.95
	(e) Long-term loans and advances	26.96	24.62
	Sub-total - Non-current assets	4246.17	3695.96
2	Current Assets:		
	(a) Current investments	201.89	500.71
	(b) Inventories	1849.50	1636.72
	(c) Trade receivables	3440.40	3160.47
	(d) Cash and bank balances	757.36	583.36
	(e) Short-term loans and advances	437.25	357.13
	(f) Other current assets	328.44	218.43
	Sub-total - Current assets	7014.84	6456.82
	TOTAL - ASSETS	11261.01	10152.78

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AVANTHA
GROUP COMPANY

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Notes on consolidated unaudited financial results:

1. The above consolidated unaudited financial results have been reviewed by the Audit Committee at its meeting held on 7th November, 2013 and approved by the Board of Directors at its meeting held on 8th November, 2013.
2. 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: 8th November, 2013

