

# 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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## PART I

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

₹ in crore

| Sr. No.  | Particulars   | Quarter ended  |                |                | Half Year ended |                | Year ended     |
|----------|---|----------------|----------------|----------------|-----------------|----------------|----------------|
|          |   | 30.09.2012     | 30.06.2012     | 30.09.2011     | 30.09.2012      | 30.09.2011     | 31.03.2012     |
|          |   | Unaudited      | Unaudited      | Unaudited      | Unaudited       | Unaudited      | Audited        |
| <b>1</b> | <b>Income from operations</b>   |                |                |                |                 |                |                |
|          | Net sales / Income from operations<br>(Net of excise duty)                              | 1670.21        | 1659.17        | 1451.47        | 3329.38         | 2920.30        | 6485.38        |
|          | <b>Net Sales / Income from operations</b>   | <b>1670.21</b> | <b>1659.17</b> | <b>1451.47</b> | <b>3329.38</b>  | <b>2920.30</b> | <b>6485.38</b> |
| <b>2</b> | <b>Expenses</b>   |                |                |                |                 |                |                |
|          | (a) Cost of materials consumed  | 841.24         | 888.60         | 769.20         | 1729.84         | 1600.16        | 3467.62        |
|          | (b) Purchases of stock-in-trade   | 384.41         | 421.32         | 250.22         | 805.73          | 539.87         | 1265.47        |
|          | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade       | (3.28)         | (88.12)        | 29.84          | (91.40)         | (49.59)        | (7.39)         |
|          | (d) Employee benefits   | 100.96         | 101.42         | 89.20          | 202.38          | 181.01         | 363.59         |
|          | (e) Depreciation and amortisation   | 17.50          | 17.05          | 26.71          | 34.55           | 55.29          | 90.71          |
|          | (f) Other expenses  | 199.87         | 177.59         | 151.61         | 377.46          | 300.79         | 675.41         |
|          | <b>Total expenses</b>   | <b>1540.70</b> | <b>1517.86</b> | <b>1316.78</b> | <b>3058.56</b>  | <b>2627.53</b> | <b>5855.41</b> |
| <b>3</b> | <b>Profit from operations before other income and finance costs</b>                     | <b>129.51</b>  | <b>141.31</b>  | <b>134.69</b>  | <b>270.82</b>   | <b>292.77</b>  | <b>629.97</b>  |
| 4        | Other income  | 14.67          | 18.07          | 16.82          | 32.74           | 32.48          | 50.41          |
| <b>5</b> | <b>Profit before finance costs</b>  | <b>144.18</b>  | <b>159.38</b>  | <b>151.51</b>  | <b>303.56</b>   | <b>325.25</b>  | <b>680.38</b>  |
| 6        | Finance costs   | (5.93)         | (2.40)         | 0.05           | (8.33)          | 1.48           | 3.68           |
| <b>7</b> | <b>Profit from ordinary activities after finance costs before tax</b>                   | <b>150.11</b>  | <b>161.78</b>  | <b>151.46</b>  | <b>311.89</b>   | <b>323.77</b>  | <b>676.70</b>  |
| <b>8</b> | <b>Tax expense</b>  | <b>38.42</b>   | <b>41.51</b>   | <b>39.14</b>   | <b>79.93</b>    | <b>82.43</b>   | <b>171.84</b>  |
| <b>9</b> | <b>Net profit from ordinary activities after tax</b>                                    | <b>111.69</b>  | <b>120.27</b>  | <b>112.32</b>  | <b>231.96</b>   | <b>241.34</b>  | <b>504.86</b>  |
| 10       | Paid-up equity share capital<br>(Face value of equity share of ₹ 2 each)                | 128.30         | 128.30         | 128.30         | 128.30          | 128.30         | 128.30         |
| 11       | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year |                |                |                |                 |                | 2558.56        |
| 12       | Earnings Per Share (of ₹ 2 each)<br>Basic and diluted<br>(Not annualised)               | 1.74           | 1.87           | 1.75           | 3.61            | 3.76           | 7.87           |



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## PART II

### SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

| Sr. No.  | Particulars  | Quarter ended |            |            | Half Year ended |            | Year ended |
|----------|--|---------------|------------|------------|-----------------|------------|------------|
|          |  | 30.09.2012    | 30.06.2012 | 30.09.2011 | 30.09.2012      | 30.09.2011 | 31.03.2012 |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |               |            |            |                 |            |            |
| 1        | Public shareholding *  |               |            |            |                 |            |            |
|          | - Number of shares   | 374040466     | 374040466  | 374040833  | 374040466       | 374040833  | 374040466  |
|          | - Percentage of shareholding   | 58.31         | 58.31      | 58.31      | 58.31           | 58.31      | 58.31      |
| 2        | Promoters and promoter group Shareholding                                  |               |            |            |                 |            |            |
|          | a) Pledged / Encumbered  |               |            |            |                 |            |            |
|          | - Number of shares   | 92732000      | 13855300   | 13505300   | 92732000        | 13505300   | 13855300   |
|          | - Percentage of shares   | 34.67         | 5.18       | 5.05       | 34.67           | 5.05       | 5.18       |
|          | (as a percentage of the total shareholding of promoter and promoter group) |               |            |            |                 |            |            |
|          | - Percentage of shares   | 14.46         | 2.16       | 2.10       | 14.46           | 2.10       | 2.16       |
|          | (as a percentage of the total share capital of the Company)                |               |            |            |                 |            |            |
|          | b) Non-encumbered  |               |            |            |                 |            |            |
|          | - Number of shares   | 174719070     | 253595770  | 253945403  | 174719070       | 253945403  | 253595770  |
|          | - Percentage of shares   | 65.33         | 94.82      | 94.95      | 65.33           | 94.95      | 94.82      |
|          | (as a percentage of the total shareholding of promoter and promoter group) |               |            |            |                 |            |            |
|          | - Percentage of shares   | 27.23         | 39.53      | 39.59      | 27.23           | 39.59      | 39.53      |
|          | (as a percentage of the total share capital of the Company)                |               |            |            |                 |            |            |

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

| Particulars                                    | Quarter ended     |
|--|-------------------|
| <b>B INVESTOR COMPLAINTS</b>                   | <b>30.09.2012</b> |
| Pending at the beginning of the quarter        | Nil               |
| Received during the quarter                    | Nil               |
| Disposed off during the quarter                | Nil               |
| 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 SEPTEMBER, 2012

₹ in crore

| Sr. No. | Particulars  | Quarter ended  |                |                | Half Year ended |                | Year ended     |
|---------|--|----------------|----------------|----------------|-----------------|----------------|----------------|
|         |  | 30.09.2012     | 30.06.2012     | 30.09.2011     | 30.09.2012      | 30.09.2011     | 31.03.2012     |
|         |  | Unaudited      | Unaudited      | Unaudited      | Unaudited       | Unaudited      | Audited        |
| 1.      | Segment Revenue (net of excise duty):                          |                |                |                |                 |                |                |
|         | (a) Power Systems  | 623.59         | 594.83         | 598.79         | 1218.42         | 1167.41        | 2747.42        |
|         | (b) Consumer Products  | 584.39         | 653.70         | 480.14         | 1238.09         | 1023.81        | 2133.62        |
|         | (c) Industrial Systems   | 389.21         | 338.59         | 376.57         | 727.80          | 738.29         | 1520.08        |
|         | (d) Others   | 91.21          | 85.74          | 3.02           | 176.95          | 5.83           | 129.90         |
|         | <b>Total</b>   | <b>1688.40</b> | <b>1672.86</b> | <b>1458.52</b> | <b>3361.26</b>  | <b>2935.34</b> | <b>6531.02</b> |
|         | Less: Inter Segment Revenue                                    | 18.19          | 13.69          | 7.05           | 31.88           | 15.04          | 45.64          |
|         | <b>Net Sales / Income from operations</b>                      | <b>1670.21</b> | <b>1659.17</b> | <b>1451.47</b> | <b>3329.38</b>  | <b>2920.30</b> | <b>6485.38</b> |
| 2.      | Segment Results:   |                |                |                |                 |                |                |
|         | [Profit before tax and finance costs from each segment]        |                |                |                |                 |                |                |
|         | (a) Power Systems  | 61.69          | 56.46          | 67.16          | 118.15          | 138.85         | 319.75         |
|         | (b) Consumer Products  | 55.68          | 85.03          | 54.27          | 140.71          | 129.64         | 262.88         |
|         | (c) Industrial Systems   | 60.13          | 42.98          | 59.08          | 103.11          | 116.63         | 225.40         |
|         | (d) Others   | 6.46           | 3.80           | 0.29           | 10.26           | 0.64           | (7.90)         |
|         | <b>Total</b>   | <b>183.96</b>  | <b>188.27</b>  | <b>180.80</b>  | <b>372.23</b>   | <b>385.76</b>  | <b>800.13</b>  |
|         | Less:  |                |                |                |                 |                |                |
|         | (i) Finance costs  | (5.93)         | (2.40)         | 0.05           | (8.33)          | 1.48           | 3.68           |
|         | (ii) Other un-allocable expenditure net of un-allocable income | 39.78          | 28.89          | 29.29          | 68.67           | 60.51          | 119.75         |
|         | <b>Profit from Ordinary Activities before tax</b>              | <b>150.11</b>  | <b>161.78</b>  | <b>151.46</b>  | <b>311.89</b>   | <b>323.77</b>  | <b>676.70</b>  |
| 3.      | Capital Employed:  |                |                |                |                 |                |                |
|         | (Segment Assets - Segment Liabilities)                         |                |                |                |                 |                |                |
|         | (a) Power Systems  | 924.57         | 935.16         | 839.33         | 924.57          | 839.33         | 837.58         |
|         | (b) Consumer Products  | 67.01          | 62.67          | 106.95         | 67.01           | 106.95         | 92.02          |
|         | (c) Industrial Systems   | 429.02         | 422.97         | 336.17         | 429.02          | 336.17         | 399.92         |
|         | (d) Others   | 1502.15        | 1418.19        | 1289.68        | 1502.15         | 1289.68        | 1422.04        |
|         | <b>Total</b>   | <b>2922.75</b> | <b>2838.99</b> | <b>2572.13</b> | <b>2922.75</b>  | <b>2572.13</b> | <b>2751.56</b> |

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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ in crore

| Particulars                                | As at 30.09.2012 | As at 31.03.2012 |
|--|------------------|------------------|
|  | Unaudited        | Audited          |
| <b>A EQUITY AND LIABILITIES</b>            |                  |                  |
| <b>1 Shareholders' funds</b>               |                  |                  |
| (a) Share capital                          | 128.30           | 128.30           |
| (b) Reserves and surplus                   | 2744.80          | 2572.58          |
| <b>Sub-total - Shareholders' funds</b>     | <b>2873.10</b>   | <b>2700.88</b>   |
| <b>2 Non-current liabilities</b>           |                  |                  |
| (a) Long-term borrowings                   | 1.21             | 2.06             |
| (b) Deferred tax liabilities (net)         | 47.01            | 43.23            |
| (c) Other long-term liabilities            | 25.77            | 24.94            |
| (d) Long-term provisions                   | 34.42            | 31.11            |
| <b>Sub-total - Non-current liabilities</b> | <b>108.41</b>    | <b>101.34</b>    |
| <b>3 Current liabilities</b>               |                  |                  |
| (a) Short-term borrowings                  | -                | 0.20             |
| (b) Trade payables                         | 1231.45          | 1171.03          |
| (c) Other current liabilities              | 488.43           | 477.86           |
| (d) Short-term provisions                  | 131.60           | 119.18           |
| <b>Sub-total - Current liabilities</b>     | <b>1851.48</b>   | <b>1768.27</b>   |
| <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>4832.99</b>   | <b>4570.49</b>   |
| <b>B ASSETS</b>                            |                  |                  |
| <b>1 Non-current assets:</b>               |                  |                  |
| (a) Fixed assets                           | 711.91           | 675.48           |
| (b) Non current investments                | 543.59           | 543.59           |
| (c) Long-term loans and advances           | 19.61            | 22.16            |
| (d) Other non-current assets               | -                | 0.80             |
| <b>Sub-total - Non-current assets</b>      | <b>1275.11</b>   | <b>1242.03</b>   |
| <b>2 Current assets:</b>                   |                  |                  |
| (a) Current investments                    | 348.38           | 508.91           |
| (b) Inventories                            | 563.17           | 449.60           |
| (c) Trade receivables                      | 1755.82          | 1735.62          |
| (d) Cash and cash equivalents              | 258.91           | 320.30           |
| (e) Short-term loans and advances          | 587.55           | 265.15           |
| (f) Other current assets                   | 44.05            | 48.88            |
| <b>Sub-total - Current assets</b>          | <b>3557.88</b>   | <b>3328.46</b>   |
| <b>TOTAL - ASSETS</b>                      | <b>4832.99</b>   | <b>4570.49</b>   |

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### Notes on standalone financial results:

1. The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd November, 2012. 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 Company, during the quarter, has reclassified its segments. They have been identified in accordance with Accounting Standard (AS) 17 Segment Reporting, considering the risks and returns profile of the businesses, their organisation structure and the internal reporting systems. The operation of Power Distribution business which was hitherto part of the Power Systems segment has been segregated and reported under the segment "Others". The figures pertaining to the corresponding previous periods have been regrouped and restated for proper comparison.
3. The Company has declared second interim dividend of ₹ 0.40 per share on 641,491,536 Equity Shares of ₹ 2 each for the financial year 2012-13.
4. Figures of the previous periods / year have been regrouped and reclassified, wherever necessary.

**Notice is hereby given pursuant to Section 154 of the Companies Act, 1956 that the record date for the interim dividend will be Thursday, 8<sup>th</sup> November, 2012, and the date for payment will be Tuesday, 20<sup>th</sup> November, 2012.**

For Crompton Greaves Limited

  
**Laurent Demortier**  
CEO & Managing Director

Place: Mumbai  
Date: 2nd November, 2012

