

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 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) | 1765.85 | 1819.42 | 1670.21 | 3585.27 | 3329.38 | 7135.30 |
| | (b) Other operating income | - | - | - | - | - | - |
| | Total income from operations (net) | 1765.85 | 1819.42 | 1670.21 | 3585.27 | 3329.38 | 7135.30 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 827.14 | 878.56 | 841.24 | 1705.70 | 1729.84 | 3565.28 |
| | (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 | 38.03 | (51.67) | (3.28) | (13.64) | (91.40) | (42.99) |
| | (d) Employee benefits expense | 115.23 | 113.17 | 100.96 | 228.40 | 202.38 | 411.17 |
| | (e) Depreciation and amortisation expense | 21.69 | 21.18 | 17.50 | 42.87 | 34.55 | 71.86 |
| | (f) Other expenses | 174.31 | 184.22 | 199.87 | 358.53 | 377.46 | 795.43 |
| | Total expenses | 1628.53 | 1688.21 | 1540.70 | 3316.74 | 3058.56 | 6612.55 |
| 3 | Profit from operations before other income, finance costs and exceptional items | 137.32 | 131.21 | 129.51 | 268.53 | 270.82 | 522.75 |
| 4 | Other income | 29.51 | 29.83 | 14.67 | 59.34 | 32.74 | 53.07 |
| 5 | Profit from ordinary activities before finance costs and exceptional items | 166.83 | 161.04 | 144.18 | 327.87 | 303.56 | 575.82 |
| 6 | Finance costs (net) | (10.70) | (6.60) | (5.93) | (17.30) | (8.33) | (20.20) |
| 7 | Profit from ordinary activities after finance costs but before exceptional items | 177.53 | 167.64 | 150.11 | 345.17 | 311.89 | 596.02 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit from ordinary activities before tax | 177.53 | 167.64 | 150.11 | 345.17 | 311.89 | 596.02 |
| 10 | Tax expense | 42.73 | 43.01 | 38.42 | 85.74 | 79.93 | 150.18 |
| 11 | Net profit from ordinary activities after tax | 134.80 | 124.63 | 111.69 | 259.43 | 231.96 | 445.84 |
| 12 | Extraordinary items (net of tax expense ₹ Nil) | - | - | - | - | - | - |
| 13 | Net profit for the period / year | 134.80 | 124.63 | 111.69 | 259.43 | 231.96 | 445.84 |
| 14 | 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 |
| 15 | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year | | | | | | 2914.73 |
| 16 | Earnings Per Share (before extraordinary items) (of ₹ 2 each) (Not annualised) | | | | | | |
| | (a) Basic | 2.12 | 1.94 | 1.74 | 4.06 | 3.61 | 6.95 |
| | (b) Diluted | 2.12 | 1.94 | 1.74 | 4.06 | 3.61 | 6.95 |
| | Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised) | | | | | | |
| | (a) Basic | 2.12 | 1.94 | 1.74 | 4.06 | 3.61 | 6.95 |
| | (b) Diluted | 2.12 | 1.94 | 1.74 | 4.06 | 3.61 | 6.95 |

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PART II

SELECT INFORMATION 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 | |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding* | | | | | | |
| | - Number of shares | 362249121 | 374040466 | 374040466 | 362249121 | 374040466 | 374040466 |
| | - Percentage of shareholding | 57.53 | 58.31 | 58.31 | 57.53 | 58.31 | 58.31 |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | (a) Pledged / Encumbered | | | | | | |
| | - Number of shares | 182553500 | 171638500 | 92732000 | 182553500 | 92732000 | 164697000 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 68.26 | 64.18 | 34.67 | 68.26 | 34.67 | 61.58 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 28.99 | 26.76 | 14.46 | 28.99 | 14.46 | 25.67 |
| | (b) Non-encumbered | | | | | | |
| | - Number of shares | 84897570 | 95812570 | 174719070 | 84897570 | 174719070 | 102754070 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 31.74 | 35.82 | 65.33 | 31.74 | 65.33 | 38.42 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 13.48 | 14.93 | 27.23 | 13.48 | 27.23 | 16.02 |

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

| Particulars | 3 months ended |
|--|-------------------|
| B INVESTOR COMPLAINTS | 30.09.2013 |
| 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 AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

(₹ in crore)

| 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 | 666.71 | 564.76 | 623.59 | 1231.47 | 1218.42 | 2724.71 |
| | (b) Consumer Products | 659.19 | 788.53 | 584.39 | 1447.72 | 1238.09 | 2592.71 |
| | (c) Industrial Systems | 361.68 | 370.34 | 389.21 | 732.02 | 727.80 | 1499.44 |
| | (d) Others | 90.46 | 110.10 | 91.21 | 200.56 | 176.95 | 376.79 |
| | Total | 1778.04 | 1833.73 | 1688.40 | 3611.77 | 3361.26 | 7193.65 |
| | Less: Inter-Segment Revenue | 12.19 | 14.31 | 18.19 | 26.50 | 31.88 | 58.35 |
| | Total income from operations (net) | 1765.85 | 1819.42 | 1670.21 | 3585.27 | 3329.38 | 7135.30 |
| 2. | Segment Results: | | | | | | |
| | [Profit / (loss) before tax and finance costs from each segment] | | | | | | |
| | (a) Power Systems | 62.42 | 45.89 | 61.69 | 108.31 | 118.15 | 230.61 |
| | (b) Consumer Products | 76.88 | 93.98 | 55.68 | 170.86 | 140.71 | 278.07 |
| | (c) Industrial Systems | 37.92 | 42.48 | 60.13 | 80.40 | 103.11 | 213.00 |
| | (d) Others | 2.74 | (4.40) | 6.46 | (1.66) | 10.26 | 10.62 |
| | Total | 179.96 | 177.95 | 183.96 | 357.91 | 372.23 | 732.30 |
| | Less: | | | | | | |
| | (i) Finance costs (net) | (10.70) | (6.60) | (5.93) | (17.30) | (8.33) | (20.20) |
| | (ii) Other un-allocable expenditure net of un-allocable income | 13.13 | 16.91 | 39.78 | 30.04 | 68.67 | 156.48 |
| | Profit from ordinary activities before tax | 177.53 | 167.64 | 150.11 | 345.17 | 311.89 | 596.02 |
| 3. | Capital Employed: | | | | | | |
| | (Segment Assets - Segment Liabilities) | | | | | | |
| | (a) Power Systems | 845.21 | 948.43 | 924.57 | 845.21 | 924.57 | 780.45 |
| | (b) Consumer Products | 102.22 | 108.90 | 67.01 | 102.22 | 67.01 | 110.33 |
| | (c) Industrial Systems | 378.17 | 390.90 | 429.02 | 378.17 | 429.02 | 391.83 |
| | (d) Others | 114.34 | 96.32 | 38.37 | 114.34 | 38.37 | 67.49 |
| | (e) Unallocable | 1868.82 | 1721.29 | 1463.78 | 1868.82 | 1463.78 | 1770.64 |
| | Total | 3308.76 | 3265.84 | 2922.75 | 3308.76 | 2922.75 | 3120.74 |



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STANDALONE 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 | 3063.36 | 2928.55 |
| Sub-total - Shareholders' funds | 3189.30 | 3056.85 |
| 2 Non-current liabilities: | | |
| (a) Long-term borrowings | 0.75 | 0.75 |
| (b) Deferred tax liabilities (net) | 55.66 | 49.83 |
| (c) Other long-term liabilities | 25.35 | 27.33 |
| (d) Long-term provisions | 41.78 | 38.09 |
| Sub-total - Non-current liabilities | 123.54 | 116.00 |
| 3 Current liabilities: | | |
| (a) Short-term borrowings | 62.67 | 12.93 |
| (b) Trade payables | 1453.33 | 1514.31 |
| (c) Other current liabilities | 481.86 | 421.66 |
| (d) Short-term provisions | 148.97 | 147.87 |
| Sub-total - Current liabilities | 2146.83 | 2096.77 |
| TOTAL - EQUITY AND LIABILITIES | 5459.67 | 5269.62 |
| B ASSETS | | |
| 1 Non-current assets: | | |
| (a) Fixed assets | 800.23 | 775.26 |
| (b) Non current investments | 554.58 | 554.58 |
| (c) Long-term loans and advances | 19.58 | 18.10 |
| Sub-total - Non-current assets | 1374.39 | 1347.94 |
| 2 Current assets: | | |
| (a) Current investments | 201.66 | 500.46 |
| (b) Inventories | 576.22 | 548.50 |
| (c) Trade receivables | 1778.83 | 1840.62 |
| (d) Cash and bank balances | 476.49 | 288.79 |
| (e) Short-term loans and advances | 983.95 | 693.57 |
| (f) Other current assets | 68.13 | 49.74 |
| Sub-total - Current assets | 4085.28 | 3921.68 |
| TOTAL - ASSETS | 5459.67 | 5269.62 |



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Notes on standalone unaudited financial results:

1. The above standalone 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. The statutory auditors have carried out a limited review of the financial results 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 bought and extinguished 11791345 equity shares under the Buy-back Scheme at a cost of ₹ 97.41 crore and has been reduced from securities premium account. A sum of ₹ 2.36 crore representing the face value of such shares has been decreased from the share capital and transferred to capital redemption reserve.
3. The Company has declared an interim dividend of ₹ 0.40 per share on 629,700,191 Equity Shares of ₹ 2 each for the financial year 2013-14.
4. Figures of the previous quarters / 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 Friday, 15th November, 2013 and the date for payment will be Monday, 25th November, 2013.

For Crompton Greaves Limited

Laurent Demortier
CEO & Managing Director

Place: Mumbai
Date: 8th November, 2013



Sharp & Tannan

