

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 NINE MONTHS ENDED 31ST DECEMBER, 2013

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales / Income from operations (Net of excise duty)	1867.65	1765.85	1746.05	5452.92	5075.43	7135.30
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	1867.65	1765.85	1746.05	5452.92	5075.43	7135.30
2	Expenses						
	(a) Cost of materials consumed	925.89	827.14	855.63	2631.59	2585.47	3565.28
	(b) Purchases of stock-in-trade	485.06	452.13	453.45	1479.94	1259.18	1811.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22.29)	38.03	6.80	(35.93)	(84.60)	(42.99)
	(d) Employee benefits expense	121.72	115.15	101.08	349.94	303.17	410.74
	(e) Depreciation and amortisation expense	21.95	21.69	18.01	64.82	52.56	71.86
	(f) Other expenses	187.98	174.39	196.55	546.69	564.65	795.86
	Total expenses	1720.31	1628.53	1631.52	5037.05	4680.43	6612.55
3	Profit from operations before other income, finance costs and exceptional items	147.34	137.32	114.53	415.87	395.00	522.75
4	Other income	29.42	29.51	25.97	88.76	49.06	53.07
5	Profit from ordinary activities before finance costs and exceptional items	176.76	166.83	140.50	504.63	444.06	575.82
6	Finance costs (net)	(0.91)	(10.70)	(3.23)	(18.21)	(11.56)	(20.20)
7	Profit from ordinary activities after finance costs but before exceptional items	177.67	177.53	143.73	522.84	455.62	596.02
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax	177.67	177.53	143.73	522.84	455.62	596.02
10	Tax expense	42.13	42.73	37.57	127.87	117.50	150.18
11	Net profit from ordinary activities after tax	135.54	134.80	106.16	394.97	338.12	445.84
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13	Net profit for the period / year	135.54	134.80	106.16	394.97	338.12	445.84
14	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.82	125.94	128.30	125.82	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	2.14	2.12	1.66	6.22	5.27	6.95
	(b) Diluted	2.14	2.12	1.66	6.22	5.27	6.95
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)						
	(a) Basic	2.14	2.12	1.66	6.22	5.27	6.95
	(b) Diluted	2.14	2.12	1.66	6.22	5.27	6.95



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AVANTHA
GROUP COMPANY

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PART II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding*						
	- Number of shares	361649017	362249121	374040466	361649017	374040466	374040466
	- Percentage of shareholding	57.49	57.53	58.31	57.49	58.31	58.31
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	145209602	182553500	127997000	145209602	127997000	164697000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	54.29	68.26	47.86	54.29	47.86	61.58
	- Percentage of shares (as a % of the total share capital of the Company)	23.08	28.99	19.95	23.08	19.95	25.67
	(b) Non-encumbered						
	- Number of shares	122241468	84897570	139454070	122241468	139454070	102754070
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	45.71	31.74	52.14	45.71	52.14	38.42
	- Percentage of shares (as a % of the total share capital of the Company)	19.43	13.48	21.74	19.43	21.74	16.02

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

Particulars	3 months ended
B INVESTOR COMPLAINTS	31.12.2013
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of 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 AND NINE MONTHS ENDED 31ST DECEMBER, 2013

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):						
	(a) Power Systems	736.95	666.71	670.13	1968.42	1888.55	2724.71
	(b) Consumer Products	650.97	659.19	606.96	2098.69	1845.05	2592.71
	(c) Industrial Systems	391.43	361.68	376.42	1123.45	1104.22	1499.44
	(d) Others	104.80	90.46	103.14	305.36	280.09	376.79
	Total	1884.15	1778.04	1756.65	5495.92	5117.91	7193.65
	Less: Inter-Segment Revenue	16.50	12.19	10.60	43.00	42.48	58.35
	Total income from operations (net)	1867.65	1765.85	1746.05	5452.92	5075.43	7135.30
2.	Segment Results:						
	[Profit / (loss) before tax and finance costs from each segment]						
	(a) Power Systems	69.48	62.42	53.04	177.79	171.19	230.61
	(b) Consumer Products	75.93	76.88	63.33	246.79	204.04	278.07
	(c) Industrial Systems	41.60	37.92	57.62	122.00	160.73	213.00
	(d) Others	2.17	2.74	2.37	0.51	12.63	10.62
	Total	189.18	179.96	176.36	547.09	548.59	732.30
	Less:						
	(i) Finance costs (net)	(0.91)	(10.70)	(3.23)	(18.21)	(11.56)	(20.20)
	(ii) Other un-allocable expenditure net of un-allocable income	12.42	13.13	35.86	42.46	104.53	156.48
	Profit from ordinary activities before tax	177.67	177.53	143.73	522.84	455.62	596.02
3.	Capital Employed:						
	(Segment Assets - Segment Liabilities)						
	(a) Power Systems	846.09	845.21	918.91	846.09	918.91	780.45
	(b) Consumer Products	130.78	102.22	74.51	130.78	74.51	110.33
	(c) Industrial Systems	380.53	378.17	402.25	380.53	402.25	391.83
	(d) Others	139.09	114.34	48.43	139.09	48.43	67.49
	(e) Unallocable	1898.90	1868.82	1616.48	1898.90	1616.48	1770.64
	Total	3395.39	3308.76	3060.58	3395.39	3060.58	3120.74



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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 28th January, 2014 and approved by the Board of Directors at its meeting held on 29th January, 2014. 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 1,104,425 equity shares under the Buy-back Scheme at a cost of ₹ 13.13 crore. It extinguished 600,104 equity shares till 31st December, 2013 and the balance 504,321 equity shares have been extinguished post 31st December, 2013. A sum of ₹ 6.87 crore pertaining to shares extinguished during the quarter has been reduced from securities premium account and ₹ 0.12 crore representing the face value has been reduced from the share capital and transferred to capital redemption reserve.
3. After the end of the quarter from 1st January, 2014 and upto 15th January, 2014, i.e., the last date of buy-back of shares, the Company additionally bought back 1,849,624 equity shares. A notice of closure of buy-back was issued to BSE and NSE on 15th January, 2014. Hence, in aggregate from the commencement of the offer, the total number of shares bought back under the Scheme is 14,745,394 equity shares of face value of ₹ 2 each. The total amount utilised in the buy-back is ₹ 133.56 crore, being 50.27% of the maximum buy-back size of ₹ 265.70 crore. All shares bought back have been fully extinguished as on date.
4. The Company has declared second interim dividend of ₹ 0.40 per share on 626,746,142 Equity Shares of ₹ 2 each for the financial year 2013-14.
5. 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 Wednesday, 5th February, 2014 and the date for payment will be Friday, 14th February, 2014.

For Crompton Greaves Limited

Laurent Demortier
CEO & Managing Director

Place: Mumbai
Date: 29th January, 2014

