

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, 2014

Sr. No.	Particulars	Quarter ended			(₹ in crore)
		30.06.2014	31.03.2014	30.06.2013	Year ended
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net sales / Income from operations (Net of excise duty)	1904.69	2056.56	1840.69	7570.70
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	1904.69	2056.56	1840.69	7570.70
2	Expenses				
	(a) Cost of materials consumed	839.14	985.93	878.56	3617.52
	(b) Purchases of stock-in-trade	582.93	513.27	542.75	1993.21
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.79)	23.16	(51.67)	(12.77)
	(d) Employee benefits expense	131.97	126.42	113.43	476.36
	(e) Depreciation and amortisation expense	23.89	24.53	21.18	89.35
	(f) Other expenses	198.40	222.63	205.23	830.54
	Total expenses	1757.54	1895.94	1709.48	6994.21
3	Profit from operations before other income, finance costs and exceptional items	147.15	160.62	131.21	576.49
4	Other income	20.25	25.18	29.83	113.94
5	Profit from ordinary activities before finance costs and exceptional items	167.40	185.80	161.04	690.43
6	Finance costs (net)	(4.20)	(3.81)	(6.60)	(22.02)
7	Profit from ordinary activities after finance costs but before exceptional items	171.60	189.61	167.64	712.45
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax	171.60	189.61	167.64	712.45
10	Tax expense	45.04	63.49	43.01	191.36
11	Net profit from ordinary activities after tax	126.56	126.12	124.63	521.09
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-
13	Net profit for the period / year	126.56	126.12	124.63	521.09
14	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.35	128.30	125.35
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				3217.10
16	Earnings Per Share (before extraordinary items) (of ₹2 each) (Not annualised)				
	(a) Basic	2.02	1.99	1.94	8.23
	(b) Diluted	2.02	1.99	1.94	8.23
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)				
	(a) Basic	2.02	1.99	1.94	8.23
	(b) Diluted	2.02	1.99	1.94	8.23



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PART II

SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2014

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding*				
	- Number of shares	359295072	359295072	374040466	359295072
	- Percentage of shareholding	57.33	57.33	58.31	57.33
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	158413400	153637930	171638500	153637930
	- Percentage of shares	59.23	57.45	64.18	57.45
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	25.27	24.51	26.76	24.51
	(as a % of the total share capital of the Company)				
	(b) Non-encumbered				
	- Number of shares	109037670	113813140	95812570	113813140
	- Percentage of shares	40.77	42.55	35.82	42.55
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	17.40	18.16	14.93	18.16
	(as a % of the total share capital of the Company)				

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

Particulars	3 months ended
B INVESTOR COMPLAINTS	30.06.2014
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 ENDED 30TH JUNE, 2014

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):				
	(a) Power Systems	591.59	860.90	567.22	2843.07
	(b) Consumer Products	861.07	759.86	804.57	2898.50
	(c) Industrial Systems	346.46	368.11	373.11	1499.08
	(d) Others	118.16	79.34	110.10	384.70
	Total	1917.28	2068.21	1855.00	7625.35
	Less: Inter-Segment Revenue	12.59	11.65	14.31	54.65
	Total income from operations (net)	1904.69	2056.56	1840.69	7570.70
2.	Segment Results:				
	[Profit / (loss) before tax and finance costs from each segment]				
	(a) Power Systems	47.20	80.73	45.89	258.52
	(b) Consumer Products	108.71	90.67	93.98	337.46
	(c) Industrial Systems	30.38	30.87	42.48	152.87
	(d) Others	(4.27)	1.37	(4.40)	1.88
	Total	182.02	203.64	177.95	750.73
	Less:				
	(i) Finance costs (net)	(4.20)	(3.81)	(6.60)	(22.02)
	(ii) Other un-allocable expenditure net of un-allocable income	14.62	17.84	16.91	60.30
	Profit from ordinary activities before tax	171.60	189.61	167.64	712.45
3.	Capital Employed:				
	(Segment Assets - Segment Liabilities)				
	(a) Power Systems	943.28	851.65	948.43	851.65
	(b) Consumer Products	88.49	121.16	108.90	121.16
	(c) Industrial Systems	370.80	396.76	390.90	396.76
	(d) Others	220.79	189.36	96.32	189.36
	(e) Unallocable	1963.75	1901.61	1721.29	1901.61
	Total	3587.11	3460.54	3265.84	3460.54



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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 5th August, 2014. 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 Board of Directors at its meeting held on 16th July, 2014 had proposed to demerge the Consumer Products business Unit into a separate listed Company. The Board believes that this demerger will create better growth opportunities for Company's two large, but, significantly different businesses, Power and Industrial which are B2B business, and the Consumer Products business which is B2C. The Board has constituted a Committee of Directors to examine all relevant aspects of the process of demerger and listing and make suitable recommendations to the Board.
3. Pursuant to enactment of the Companies Act, 2013 and its applicability for accounting periods commencing from 1st April, 2014, the Company has revised its policy of providing depreciation on fixed assets as per Schedule II to the Act. Depreciation is now provided over the remaining useful life of fixed assets for all assets as against policy of providing on written down value basis for some assets and straight line basis for others. Consequently, the depreciation for the quarter ended 30th June, 2014 is higher and the profit before tax is lower to the extent of ₹ 1.22 crore. Further, an amount of ₹ 1.47 crore (net of tax) representing the carrying amount of the assets with revised useful life as nil, has been charged to opening reserves as on 1st April, 2014.
4. 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: 5th August, 2014



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net Sales / Income from operations (Net of excise duty)	3441.54	3806.08	3194.79	13631.53
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	3441.54	3806.08	3194.79	13631.53
2	Expenses				
	(a) Cost of materials consumed	1691.54	1845.93	1789.10	7193.12
	(b) Purchases of stock-in-trade	582.93	513.27	542.75	1993.21
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.65	169.00	(133.23)	(51.07)
	(d) Employee benefits expense	507.12	507.87	449.17	1952.06
	(e) Depreciation and amortisation expense	67.05	71.35	52.73	262.14
	(f) Other expenses	449.52	581.91	402.24	1862.24
	Total expenses	3335.81	3689.33	3102.76	13211.70
3	Profit from operations before other income, finance costs and exceptional items	105.73	116.75	92.03	419.83
4	Other income	38.57	84.00	35.32	171.55
5	Profit from ordinary activities before finance costs and exceptional items	144.30	200.75	127.35	591.38
6	Finance costs (net)	24.46	30.48	20.14	96.66
7	Profit from ordinary activities after finance costs but before exceptional items	119.84	170.27	107.21	494.72
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax	119.84	170.27	107.21	494.72
10	Tax expense	54.96	89.77	46.38	236.05
11	Net profit / (loss) from ordinary activities after tax	64.88	80.50	60.83	258.67
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-
13	Net profit / (loss) for the period / year	64.88	80.50	60.83	258.67
14	Share of profit / (loss) in associates (net)	(0.80)	(17.20)	(1.76)	(15.02)
15	Minority interest	(0.06)	0.52	1.01	0.68
16	Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (net)	64.02	63.82	60.08	244.33
17	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.35	128.30	125.35
18	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year				3489.31
19	Earnings Per Share (before extraordinary items) (of ₹ 2 each) (Not annualised)				
	(a) Basic	1.02	1.01	0.94	3.86
	(b) Diluted	1.02	1.01	0.94	3.86
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)				
	(a) Basic	1.02	1.01	0.94	3.86
	(b) Diluted	1.02	1.01	0.94	3.86

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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2014

₹ in crore

Sr. No.	Particulars	Quarter ended			
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):				
	(a) Power Systems	2019.27	2518.11	1829.48	8536.11
	(b) Consumer Products	861.07	759.86	804.57	2898.50
	(c) Industrial Systems	452.59	459.02	462.07	1857.38
	(d) Others	121.20	80.74	112.98	394.19
	Total	3454.13	3817.73	3209.10	13686.18
	Less: Inter-Segment Revenue	12.59	11.65	14.31	54.65
	Total income from operations (net)	3441.54	3806.08	3194.79	13631.53
2.	Segment Results: [Profit / (loss) before tax and finance costs from each segment]				
	(a) Power Systems	35.64	112.76	27.23	234.08
	(b) Consumer Products	108.71	90.67	93.98	337.46
	(c) Industrial Systems	30.81	26.73	38.57	128.24
	(d) Others	(3.95)	1.54	(4.00)	2.31
	Total	171.21	231.70	155.78	702.09
	Less:				
	(i) Finance costs (net)	24.46	30.48	20.14	96.66
	(ii) Other un-allocable expenditure net of un-allocable income	26.91	30.95	28.43	110.71
	Profit / (loss) from ordinary activities before exceptional items and tax	119.84	170.27	107.21	494.72
3.	Capital Employed: (Segment Assets - Segment Liabilities)				
	(a) Power Systems	3999.12	3898.51	3905.11	3898.51
	(b) Consumer Products	88.49	121.16	108.90	121.16
	(c) Industrial Systems	940.87	950.96	899.84	950.96
	(d) Others	243.66	211.72	119.18	211.72
	(e) Unallocable	701.52	716.78	782.41	716.78
	Total	5973.66	5899.13	5815.44	5899.13



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Notes on consolidated financial results:

1. The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th August, 2014.
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: 5th August, 2014





SHARP & TANNAN
Chartered Accountants

**LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF
CROMPTON GREAVES LIMITED FOR THE PERIOD ENDED 30TH JUNE, 2014**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the 'Statement') of **Crompton Greaves Limited** (the 'Company') for the period ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 5th August, 2014. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results prepared in accordance with applicable accounting standards, notified pursuant to the Companies (Accounting Standards) Rules, 2006 read with General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai

Date: 5th August, 2014

SHARP & TANNAN
Chartered Accountants
Firm's Registration No.109982W
by the hand of

MILIND P. PHADKE
Partner
Membership No.033013

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