Crompton

Crompton Greaves Consumer Electricals Limited
Registered & Corporate Office: Tower 3, 1st Floor,
East Wing, Equinox Business Park, LBS Marg,
Kurla (West), Mumbai 400 070. India
Tel: +91 22 6167 8499 F: +91 22 6167 8383
W: www.crompton.co.in. CIN : L31900MH2015PLC262254

Date: May 26, 2017

To, **BSE Limited ("BSE"),** Corporate Relationship Department, 2nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001.	To, **National Stock Exchange of India Limited ("NSE"),** "Exchange Plaza", 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex Bandra (East), Mumbai – 400 051.
BSE Scrip Code: 539876	**NSE Symbol: CROMPTON**
ISIN: INE299U01018	**ISIN: INE299U01018**
Our Reference: 9/2017-18	**Our Reference: 8/2017-18**

Dear Sir/ Madam,

Sub: **Outcome of Meeting of the Board of Directors held on May 26, 2017**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), it is informed that the Board of Directors in their Meeting held today, i.e. Friday, May 26, 2017 which commenced at 2.00 p.m. and concluded at 6.35 p.m. have inter alia, approved the following:

1. Audited Financial results for the quarter and year ended March 31, 2017.
2. Independent Auditors Report on the financial results for the year ended March 31, 2017.
3. Recommended payment of dividend of Rs. 1.50 per share for the financial year ended March 31, 2017 to the Members.
4. Convening of the 3rd Annual General Meeting of the Company on Thursday, July 27, 2017.

In terms of second proviso to Regulation 33(3)(d) of the Listing Regulations, we confirm that the Auditors have given an Unmodified Opinion on the Annual Audited Financial Results of the Company for the financial year ended March 31, 2017.

We enclose the following:

1. Audited Financial results for quarter and year ended March 31, 2017.
2. Auditors Report on the financial results for the year ended March 31, 2017.
3. Press-release on the audited financial results for the year ended March 31, 2017.
4. Certificate from the Debenture Trustees pursuant to Regulation 52(5) of the Listing Regulations.

This is for your information and you are requested to bring this to the notice of your constituents.

Thanking You,
For **Crompton Greaves Consumer Electricals Limited**

Pragya Kaul
Company Secretary & Compliance Officer
Encl: A/a.

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	**Income from operations**					
	Gross sales / Income from operations	1,105.94	914.29	1,034.99	4,091.68	1,868.27
	Less: Exclse duty	29.79	25.37	33.36	115.78	56.59
	(a) Net sales / Income from operations	1,076.15	888.92	1,001.63	3,975.90	1,811.68
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	**1,076.15**	**888.92**	**1,001.63**	**3,975.90**	**1,811.68**
2	**Expenses**					
	(a) Cost of materials consumed	231.69	190.81	230.68	819.13	428.00
	(b) Purchases of stock-in-trade	542.16	434.59	482.91	1,934.87	879.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(32.76)	(17.68)	(17.63)	(19.15)	(37.68)
	(d) Employee benefits expense	68.51	59.49	55.25	225.18	100.49
	(e) Depreciation and amortisation expense	2.89	2.63	3.30	11.04	6.27
	(f) Other expenses	127.99	122.41	123.27	525.66	231.47
	Total expenses	**940.48**	**792.25**	**877.78**	**3,496.73**	**1,608.47**
3	**Profit from operations before other income, finance costs and exceptional items**	**135.67**	**96.67**	**123.85**	**479.17**	**203.21**
4	Other income	6.88	5.04	1.64	19.50	3.85
5	**Profit from ordinary activities before finance costs and exceptional items**	**142.55**	**101.71**	**125.49**	**498.67**	**207.06**
6	Finance costs	15.26	16.24	17.55	65.53	35.45
7	**Profit from ordinary activities after finance costs but before exceptional items**	**127.29**	**85.47**	**107.94**	**433.14**	**171.61**
8	Exceptional items	(2.07)	-	(9.27)	(2.52)	(13.93)
9	**Profit from ordinary activities before tax**	**125.22**	**85.47**	**98.67**	**430.62**	**157.68**
10	Tax expense	38.78	28.11	32.06	139.93	52.49
11	**Net profit from ordinary activities after tax**	**86.44**	**57.36**	**66.61**	**290.69**	**105.19**
12	Extraordinary items (net of tax)	-	-	-	-	-
13	**Net profit for the period / year**	**86.44**	**57.36**	**66.61**	**290.69**	**105.19**
14	Paid-up Equity share capital of ₹ 2 each	125.35	125.35	125.35	125.35	125.35
15	Paid-up Debt capital				650.00	-
16	Reserves excluding Revaluation Reserve as per balance sheet				413.81	103.37
17	Earnings Per Share (before extraordinary items) (of ₹ 2 each) (Not annualised)*					
	(a) Basic	1.38*	0.92*	1.06*	4.64	3.36
	(b) Diluted	1.38*	0.91*	1.06*	4.63	3.36
18	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)*					
	(a) Basic	1.38*	0.92*	1.06*	4.64	3.36
	(b) Diluted	1.38*	0.91*	1.06*	4.63	3.36
19	Debt Equity Ratio				1.21	
20	Debt Service Coverage Ratio				5.60	
21	Interest Service Coverage Ratio				7.74	

CHARTERED ACCOUNTANTS
RAVINDRA ANNEXE, MUMBAI-20.

CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED

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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	**Segment Revenue (net of excise duty)**					
	a) Lighting Products	306.79	284.40	290.98	1,125.16	562.69
	b) Electric Consumer Durables	769.36	604.52	710.65	2,850.74	1,248.99
	Total	**1,076.15**	**888.92**	**1,001.63**	**3,975.90**	**1,811.68**
	Less: Inter-Segement Revenue	-	-	-	-	-
	Total Income from operations (net)	**1,076.15**	**888.92**	1,001.63	**3,975.90**	**1,811.68**
2	**Segment Results :**					
	(Profit before tax and finance costs from each segment)					
	a) Lighting Products	23.11	31.92	18.67	98.42	49.22
	b) Electric Consumer Durables	148.45	97.14	128.53	494.55	197.31
	Total	**171.56**	**129.06**	**147.20**	**592.97**	**246.53**
	Less:					
	(i) Finance costs	15.26	16.24	17.55	65.53	35.45
	(ii) Other unallocable expenditure net of unallocated income	29.01	27.35	21.71	94.30	39.47
	(iii) Exceptional items	2.07	-	9.27	2.52	13.93
	Profit from ordinary activities before tax	**125.22**	**85.47**	**98.67**	**430.62**	**157.68**
3	**Segment Assets**					
	a) Lighting Products	333.14	321.94	323.44	333.14	323.44
	b) Electric Consumer Durables	583.82	494.67	454.38	583.82	454.38
	c) Unallocable	1,198.04	1,088.03	875.23	1,198.04	875.23
	Total Segment Assets	**2,115.00**	**1,904.64**	**1,653.05**	**2,115.00**	**1,653.05**
4	**Segment Liabilities**					
	a) Lighting Products	278.57	260.43	244.47	278.57	244.47
	b) Electric Consumer Durables	571.42	482.89	503.23	571.42	503.23
	c) Unallocable	725.85	728.35	676.63	725.85	676.63
	Total Segment Liabilities	**1,575.84**	**1,471.67**	**1,424.33**	**1,575.84**	**1,424.33**

SHARP & TANNAN CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20 S&T

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STATEMENT OF ASSETS AND LIABILITIES

(₹ crore)

	Particulars	As at 31-03-2017 Audited	As at 31-03-2016 Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds:**		
	(a) Share capital	125.35	125.35
	(b) Reserves and surplus	413.81	103.37
	Sub-total - Shareholders' funds	**539.16**	**228.72**
2	**Non-current liabilities:**		
	(a) Long-term borrowings	650.00	507.21
	(b) Other long-term liabilities	-	0.08
	(c) Long-term provisions	17.55	14.47
	Sub-total - Non-current liabilities	**667.55**	**521.76**
3	**Current liabilities:**		
	(a) Short-term borrowings	-	10.00
	(b) Trade payables	714.53	664.10
	(c) Other current liabilities	130.22	200.44
	(d) Short-term provisions	63.54	28.03
	Sub-total - Current liabilities	**908.29**	**902.57**
	TOTAL - EQUITY AND LIABILITIES	**2,115.00**	**1,653.05**
B	**ASSETS**		
1	**Non-current assets:**		
	(a) Property. plant and equipment	861.56	858.08
	(b) Deferred tax assets (net)	18.16	4.32
	(c) Long-term loans and advances	18.56	17.82
	Sub-total - Non-current assets	**898.28**	**880.22**
2	**Current assets:**		
	(a) Current investments	318.54	-
	(b) Inventories	234.82	209.98
	(c) Trade receivables	543.43	416.51
	(d) Cash and bank balances	69.97	90.00
	(e) Short-term loans and advances	49.96	56.34
	Sub-total - Current assets	1,216.72	**772.83**
	TOTAL - ASSETS	**2,115.00**	**1,653.05**

SHARP & TANNAN
CHARTERED ACCOUNTANTS
RAVINDRA ANNEXE, MUMBAI-20

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Notes on financial results:

1) The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 26th May, 2017.

2) Exceptional items represent expenses in relation to the Scheme of Arrangement (the 'Scheme') between the Company and Crompton Greaves Limited (CGL) (now CG Power and Industrial Solutions Limited) and their respective shareholders and creditors towards transfer of business during the previous year.

3) The Board of Directors has recommended a dividend of ₹ 1.50 per fully paid up equity share of ₹ 2 each for the financial year 2016-17, aggregating to ₹ 113.15 crore, including dividend distribution tax.

4) Disclosure as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

S.No	Particulars	Disclosures
1	Debt-Equity Ratio (in times)	1.21
2	Previous due date for the payment of interest for Non-Convertible Debentures (NCDs)	N.A.
3	Previous due date for the payment of principal of NCDs	N.A.
4	Next due date for the payment of interest for 8.95% NCDs	26th June, 2017
5	Next due date for the payment of principal of 8.95% NCDs	24th June, 2019
6	Debt Service Coverage Ratio (in times)	5.60
7	Interest Service Coverage Ratio (in times)	7.74
8	Debenture Redemption Reserve	N.A.
9	Net Worth (₹ crore)	539.16
10	Net profit after tax (₹ crore)	290.69
11	Earnings Per Share (Basic) (₹)	4.64

Notes:-

a) The credit rating issued by CRISIL for the NCDs issued by the Company is 'AA'.
b) The Company maintained 100% security cover for the NCDs issued.
c) Interest Service Coverage Ratio is the ratio of earnings before interest, tax and depreciation to interest expense.
d) Debt Service Coverage Ratio is ratio of profit after tax *plus* interest expense *plus* depreciation to the ratio of interest expense *plus* principal repayment during the financial year.

SHARP & TANNAN CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20

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5) The financial results for the previous year represent the business performance from 1st October, 2015 (being the effective date of the transfer of business into the Company) to 31st March, 2016.

6) The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and year to date figures upto the third quarter of the financial year.

7) Figures of the previous quarter/ year have been regrouped, wherever necessary.

For **Crompton Greaves Consumer Electricals Limited**

Shantanu Khosla
Managing Director
DIN:00059877

Place: Mumbai
Date : 26th May, 2017

Sharp & Tannan

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CHARTERED ACCOUNTANTS
RAVINDRA ANNEXE, MUMBAI-20.
SET

SHARP & TANNAN
Chartered Accountants

Firm's Registration No. 109982W

INDEPENDENT AUDITOR'S REPORT
To the Members of Crompton Greaves Consumer Electricals Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Crompton Greaves Consumer Electricals Limited** (the 'Company'), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the 'Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

SHARP & TANNAN SIT CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20.

Ravindra Annexe, 194, Churchgate Reclamation, Dinshaw Vachha Road, Mumbai - 400 020, India.
Tel. (22) 2204 7722/23, 6633 8343 - 47 Fax (22) 6633 8352 E-mail : admin.mumbai@sharpandtannan.com

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **Annexure 'A'**, a Statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

   (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   (e) on the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and

   (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'B'**;

   (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      (1) the Company has disclosed the impact of pending litigations on its financial position in its financial statements - (Refer Note 28 to the financial statements);

      (2) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

      (3) reporting on being no delay in transferring amounts, required to be transferred, to Investor Education and Protection Fund by the Company is not applicable; and

SHARP & TANNAN
CHARTERED ACCOUNTANTS
RAVINDRA ANNEXE, MUMBAI-20

(4) the Company has provided requisite disclosures in the financial statements as to holdings as well as in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the management - (Refer Note 44 to the financial statements).

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RAVINDRA ANNEXE, MUMBAI-20.

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

Edwin P. Augustine
Partner
Membership No. 043385

Mumbai, 26th May, 2017

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 of our report of even date)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us, the title deeds of immovable properties are generally in the name of the Company, except, in two cases of freehold land acquired consequent to the 'Scheme' - (Refer Note 43 to the financial statements) with gross and net carrying amounts of Rs. 1.76 crore and Rs.1.76 crore respectively - (Refer Note 11 to the financial statements), in respect of which the deeds of conveyance is yet to be completed.

(ii) As explained to us, inventories have been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. No material discrepancies were noticed on verification between the physical stocks and the book records.

(iii) According to the information and explanations give to us, the Company has not granted loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the Paragraph 3(iii) of the Order is not applicable to the Company.

(iv) According to the information and explanations given to us, the Company has not granted any loan or given any guarantees or provided any security to the parties covered under Section 185 of the Act. Further, the Company has not made any investment or given any loan or given any guarantee or provide any security within the meaning of Section 186 of the Act. Accordingly, the Paragraph 3(iv) of the Order is not applicable to the Company.

(v) The Company has not accepted any deposits from the public during the year to which the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 and other relevant provisions of the Act and the rules framed thereunder apply.

(vi) The maintenance of cost records has been specified by the Central Government under Section 148(1) of the Act. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under Section 148(1) of the Act and are of the opinion that *prima facie*, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of these accounts and records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, where applicable, to the appropriate authorities. According to the information and explanations given to us, there are no arrears of outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable.

SHARP & TANNAN S&T CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20

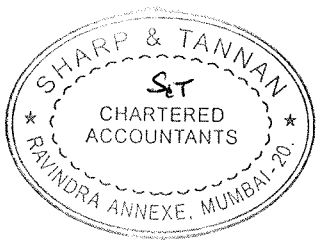
(b) According to the information and explanations given to us and the records examined by us, the particulars of income tax, sales tax, service tax, duty of customs, duty of excise, and value added tax as at 31st March, 2017 which have not been deposited on account of a dispute pending, are as under:

Name of the Statute	Nature of the disputed dues	Amount (Rs. crore)*	Period to which the amount relates	Forum where disputes are pending
The Income Tax Act, 1961	Tax, Interest and Penalty	14.83	2009-10 2010-11	Commissionerate (Appeals)
The Central Sales Tax Act, 1956, Local Sales Tax Acts and Works Contract Tax Act	Tax, Interest and Penalty	0.06	1999-2000	High Court
		32.04	1997-98 to 2016-17	Commissionerate (Appeals)
		6.01	1994-95 1996-67 2000-01 to 2003-04 2006-07 to 2010-11	CESTAT/Tribunal
The Central Excise Act, 1944, the Customs Act, 1962 and Service Tax under the Finance Act, 1994	Duty, Service tax, Interest and Penalty	0.04	2005-06 to 2010-11	CESTAT
		1.37	2001-02	Commissionerate (Appeals)

(*net of pre-deposit paid in getting the stay / appeal admitted)

(viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions and banks. The Company has not taken any loans or borrowings from Government. The Company has issued redeemable non-convertible debentures during the year, however, there are no dues for repayment.

(ix) According to the information and explanations given to us, the Company has not raised monies by way of initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanations given to us, on an overall basis, the term loan has been applied for the purpose for which the term loan was obtained.



(x) During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any fraud by the Company or any fraud on the Company by its officers or employees noticed or reported during the year nor have we been informed of such case by management.

(xi) According to the information and explanations given to us, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

(xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the Paragraph 3(xii) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given to us, all the transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable. The relevant details of such related party transactions have been disclosed in the financial statements, etc., as required under Accounting Standard (AS) 18 Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(xiv) According to the information and explanations given to us, the Company had not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the Paragraph 3(xiv) of the Order is not applicable to the Company.

(xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year. Accordingly, the Paragraph 3 (xv) of the Order is not applicable to the Company.

(xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

SHARP & TANNAN
CHARTERED ACCOUNTANTS
RAVINDRA ANNEXE, MUMBAI-20.

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

Edwin P. Augustine
Partner
Membership No. 043385

Mumbai, 26th May, 2017

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) of our report of even date)

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **Crompton Greaves Consumer Electricals Limited** (the 'Company') as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (the 'Act').

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable, to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the

SHARP & TANNAN CHARTERED ACCOUNTANTS MUMBAI-20

company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as of 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

SHARP & TANNAN
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by the hand of

Edwin P. Augustine
Partner
Membership No. 043385

Mumbai, 26th May, 2017

Crompton

Crompton Greaves Consumer Electricals Limited

Results for Quarter Ended 31st March 2017

Quarter Revenue growth of 7%, PAT growth of 30%

Full Year Revenue growth at 11%

Mumbai, May 26, 2017: The Board of directors, at its meeting held on 26th May, 2017 approved the quarterly results of the Company for the quarter ended 31st Mar, 2017. Total Income for the quarter was Rs. 1,076.2 crs, a growth of 7.4% year on year (y-o-y). PAT for the quarter, after including a non-cash ESOP charge of Rs 11.3 crs, grew by 29.8% to Rs 86.4 crs. After adjusting for ESOP charge, "Adjusted PAT" was Rs 97.7 crs, a growth of 46.7%. Reported PAT margins improved from 6.7% to 8.0%. The Board has recommended a final dividend of Rs 1.50 per share.

Our focus for the quarter, in addition to growth in key categories, was to strike a balance between topline growth & profitability, as we began to unwind the concessions made to the channel during the previous quarter. The quarter saw continued increase in commodity prices, the impact of which was largely absorbed by Company's efforts on cost efficiencies.

Commenting on the Quarter results, Company's Managing Director Shantanu Khosla said "Having managed the demonetisation challenge, our priority was to switch back to the normal operating mode with minimum disruption. This was done with scaling back the special incentives and enabling de-stocking at our channel partners. This period also witnessed a successful transition to our own ERP system. Our focussed cost program and move towards premiumisation helped us maintain cost leadership in LED lighting, while expanding margin in Electrical Consumer Durables segment amidst rising commodity prices and pricing pressure from competition. The recently announced GST rates for our products are in line with or marginally higher than the existing rates of VAT and Excise. We are working with our channel partners to support them in the transition and minimise the business risk"

About Crompton:

CGCEL is India's market leader in fans, No. 1 player in residential pumps and has leading market positions in its other product categories. The Company manufactures and markets a wide spectrum of consumer products, ranging from fans, lamps and luminaries to pumps and household appliances such as water heaters, air-coolers, mixer grinders, toasters, and irons. The Company has strong dealer base across the country and wide service network offering robust after sales service to its customers.

IDBI Trusteeship Services Ltd
CIN : U65991MH2001GOI131154

No. 1703/ITSL/OPR/17-18
May 26, 2017

To,

Crompton Greaves Consumer Electricals Limited,
Tower 3, 1st Floor, East Wing,
Equinox Business Park,
LBS Marg, Kurla (West),
Mumbai-400 070.

Dear Sir,

Certificate for receipt and noting of information

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations
and Disclosure Requirements) Regulations, 2015]

We, IDBI Trusteeship Service Limited (**"Debenture Trustee"**) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (**"Regulations"**), provided to us by Crompton Greaves Consumer Electricals Limited (**"the Company"**) for the half/financial year ended March 31, 2017.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For **IDBI Trusteeship Services Limited**

Authorised Signatory