CG Power and Industrial Solutions 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
Corporate Identity Number: L99999MH1937PLC002641

Smart solutions.
Strong relationships

Our Ref: COSEC/177/2021-22

29th October, 2021

By portal

The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Scrip Code : 500093

The Assistant Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Scrip Id : CGPOWER

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Hon'ble National Company Law Tribunal, Mumbai Bench, ("**NCLT**") vide its order pronounced on 26th October 2021, copy received by the Company today i.e. 29th October 2021, has taken on record the re-stated financial statements of the Company and its subsidiaries, as listed in the order, for the five financial years i.e. from 2014-15 to 2018-19. A copy of the NCLT's order is enclosed.

The NCLT has also directed the Company to make available the restated financial statements, along with a copy of the order, on the website of the Company. Accordingly, the Company would be placing a copy of the said restated financial statements, along with a copy of the NCLT's order, on the website of the Company.

Further, a copy of the said re-stated financial statements of the Company is enclosed.

We would appreciate if you could take the same on record.

Thanking you

Yours faithfully,
For **CG Power and Industrial Solutions Limited**

P Varadarajan
Company Secretary and Compliance Officer

CG Power And Industrial Solutions Limited * Mumbai-400030 *

Encl. as above

P.S. : Due to large file size, the re-casted financial statement of each year is filed separately.

CNK & Associates LLP
Chartered Accountants

Narain Chambers, 5th Floor, M. G. Road, Vile Parle (E), Mumbai - 400 057
Tel.: +91-22-62507600
Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai - 400 020
Tel.: +91-22-6623 0600

INDEPENDENT AUDITOR'S REPORT

To the Members of CG Power and Industrial Solutions Limited

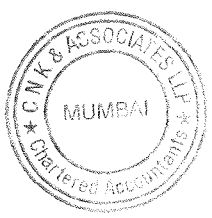
Report on the Recasted Standalone Financial Statements

We have been appointed as auditors of CG Power and Industrial Solutions Limited (the 'Company') vide Appointment Letter issued by Ministry of Corporate Affairs ("MCA") dated 1st February, 2021 pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated 5th March, 2020 to carry out audit of Recasted Standalone Financial Statements as recasted by another firm of Chartered Accountants ('Recasting Accountants') appointed under section 130 of Companies Act, 2013 ("the Act") by MCA. We draw attention to Note 1.2 of the Recasted Standalone Financial Statements (hereinafter referred as 'Recasted Standalone Financial Statements') which describes in detail the significant developments which have resulted in reopening and recasting of the standalone financial statements.

We have audited the accompanying Recasted Standalone Financial Statements of the Company, which comprise the Recasted Balance Sheet as at 31st March, 2015, the Recasted Statement of Profit and Loss and the Recasted Statement of Cash flows for the year then ended and recasted notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

Responsibility of Recasting Accountants and Management for the Recasted Standalone Financial Statements

The Recasting Accountants are primarily responsible for preparation of the Recasted Standalone 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. The present Management of the Company is responsible for providing sufficient appropriate information required by the Recasting Accountants for the preparation of these Recasted Standalone Financial Statements to the extent of their knowledge and are also responsible for 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 judgements 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 accompanying Recasted Standalone Financial Statements that give true and fair view and are free from material misstatements, whether due to fraud or error.



Auditor's Responsibility

Our responsibility is to express an opinion on these Recasted Standalone 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 the 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 Recasted Standalone Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Recasted Standalone Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Recasted Standalone 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 Recasted Standalone Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Recasted Standalone 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 Recasted Standalone Financial Statements

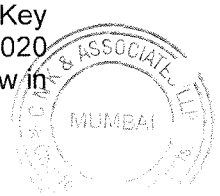
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Recasted Standalone 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, 2015, and its profit and its cash flows for the year ended on that date.

Emphasis of Matter

1. We refer to Note 1.4 (i) of the Recasted Standalone Financial Statements wherein the impact of the recasting adjustments has been stated and Note 1.4 (iii) of the Recasted Standalone Financial Statements wherein it is stated that impact, if any, arising from the ongoing Serious Fraud Investigation Office (SFIO) investigation is not considered in the Recasted Standalone Financial Statements due to reasons mentioned therein. Our report has to be read in conjunction with those disclosures;

2. We draw attention to Note 1.2 (ii) to the Recasted Standalone Financial Statements regarding the possible outcome of the various regulatory proceedings which are currently in progress and may result in a possible non-compliance with applicable laws and regulations, the impact whereof is currently not ascertainable. As stated in Note 1.4 (iv) of the Recasted Standalone Financial Statements, the Company believes that the Board of Directors and Key Managerial Personnel appointed after the change of Management on 26th November 2020 cannot be made liable for any violations or non-compliance of any of the provisions of law in respect of certain past transactions up to the 31st March, 2015 arising out of the above;



3. We draw attention to Note 1.5 to the Recasted Standalone Financial Statements wherein it is stated that all events that occurred up to the date of approval of the original financial statements have been considered in the preparation of these Recasted Standalone Financial Statements;

4. We have carried out the process of obtaining external confirmations for the parties selected by us for the purpose of checking the correctness of the outstanding balances. Such confirmations have been received from few parties. We have relied upon the balances as per Recasted Standalone Financial Statements in cases where no responses were received.

Our opinion is not modified in respect of these matters.

Other Matter

The financial statements of the Company as at and for the year ended 31st March 2014 were audited by the previous auditors M/s Sharp and Tannan, whose report dated 29th May 2014, expressed an unmodified opinion on those financial statements. The balances as at 31st March, 2014 as per the audited financial statements have been considered without regrouping or reclassification.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. We have been appointed as the auditors of the Company vide Appointment Letter issued by Ministry of Corporate Affairs ("MCA") dated 1st February, 2021 pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated 5th March, 2020 to carry out audit of Recasted Standalone Financial Statements prepared under section 130 of the Act and as given to understand, we are not required to comment on the reporting required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government in terms of Section 143(11) of the Act.

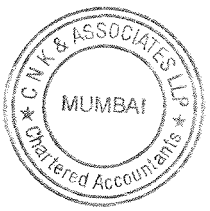
2. As required by Section 143 (3) of the Act, we report that:

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 except as mentioned in the Emphasis of Matter paragraph and Other Matter paragraph;

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

c) The Recasted Standalone Balance Sheet, Recasted Statement of Profit and Loss, and Recasted Cash Flow Statement dealt with by this report are in agreement with the books of accounts;

d) In our opinion, the aforesaid Recasted Standalone 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) We have relied on the written representations received from the directors and taken on record by the Board of Directors, while adopting the original financial statements and in terms thereof none of the directors was disqualified as on 31st March 2015 from being appointed as a director in terms of section 164 (2) of the Act;

f) 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:

i) The Company has disclosed the impact of pending litigation on its financial position in its Recasted Standalone Financial Statements - Refer Note 30 to the Recasted Standalone Financial Statements;

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

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For C N K & Associates LLP
Chartered Accountants
Firm registration No. 101961W/W-100036

HIMANSHU VASANTLAL KISHNADWALA
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Date: 2021.09.09 22:26:46 +0530

C N K & ASSOCIATES LLP ★ Chartered Accountants ★ MUMBAI

Himanshu Kishnadwala
Partner
Membership No. 037391

UDIN: 21037391AAAAHL1209

Date: 9th September, 2021
Place: Mumbai

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
RECASTED BALANCE SHEET AS AT MARCH 31, 2015

Particulars	Note No.	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
		₹ crore	₹ crore	₹ crore
EQUITY AND LIABILITIES				
(1) Shareholders' Funds:				
(a) Share capital	2	125.35	125.35	125.35
(b) Reserves and surplus	3	3884.28	3884.28	3230.72
		4009.63	4009.63	3356.07
(2) Non-current Liabilities:				
(a) Long-term borrowings	4	634.26	634.26	0.54
(b) Deferred tax liabilities (net)	5	68.01	68.01	73.59
(c) Other long-term liabilities	6	2.81	2.81	9.35
(d) Long-term provisions	7	48.22	48.22	41.91
		753.30	753.30	125.39
(3) Current Liabilities:				
(a) Short-term borrowings	8	56.22	21.50	29.99
(b) Trade payables	9	1431.60	1431.60	1563.07
(c) Other current liabilities	10	422.47	408.38	381.94
(d) Short-term provisions	11	88.40	88.40	130.30
		1998.69	1949.88	2105.30
TOTAL		6761.62	6712.81	5586.76
ASSETS				
(1) Non-current Assets:				
(a) Fixed assets				
(i) Tangible assets	12	658.81	658.81	674.21
(ii) Intangible assets	12	74.63	74.63	80.69
(iii) Capital work-in-progress		24.82	24.82	42.42
(iv) Intangible assets under development		30.23	30.23	25.31
(b) Non-current investments	13	1005.04	1005.04	805.71
(c) Long-term loans and advances	14	23.14	23.14	42.67
		1816.67	1816.66	1671.01
(2) Current Assets:				
(a) Current investments	15	160.45	160.45	20.63
(b) Inventories	16	523.77	523.77	557.78
(c) Trade receivables	17	2298.42	2263.70	1907.92
(d) Cash and bank balances	18	302.44	302.44	442.80
(e) Short-term loans and advances	19	1547.98	1533.89	890.09
(f) Other current assets	20	111.89	111.89	96.53
		4944.95	4896.14	3915.75
TOTAL		6761.62	6712.81	5586.76
CONTINGENT LIABILITIES AND COMMITMENTS	30			
SIGNIFICANT ACCOUNTING POLICIES	1			

The accompanying notes form an intergral part of Recasted financial statements

As per our report attached
C N K & Associates LLP
Chartered Accountants
Firm Registration No.: 101961W/W-100036

Signature valid
Digitally signed by HIMANSHU VASANTLAL KISHNADWALA
Date: 2021.09.[illegible]19:51:05 +05:30

Himanshu Kishnadwala
Partner
Membership No. 037391
Mumbai

For Kalyaniwalla & Mistry LLP
Chartered Accountants
Recasting Accountants
Firm Registration No.: 104607W/W100166

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Sai Venkata Ramana Damarla
Partner
Membership No. 107017
Mumbai

For & on behalf of
CG Power and Industrial Solutions Limited

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Susheel Todi
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P.S. Jayakumar
Authorised Signatory
DIN: 01173236
Mumbai

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Natarajan Srinivasan
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P Varadarajan
Authorised Signatory

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Note No.	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
		₹ crore	₹ crore	₹ crore
Income:				
Sales and Services		8288.41	8215.96	7993.62
Less: Excise Duty		378.94	378.94	422.92
Revenue from operations	21	7909.47	7837.02	7570.69
Other income	22	229.47	179.30	132.41
Total Revenue		8138.94	8016.32	7703.11
Expenses:				
Cost of raw materials and components consumed and construction materials	23	3475.60	3637.19	3617.52
Purchases of stock-in-trade	24	2158.75	2158.75	1993.21
Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	26.09	26.09	(12.77)
Employee benefits expense	26	462.58	522.98	476.36
Finance costs	27	49.37	49.37	39.76
Depreciation and amortisation expense	28	96.39	96.39	89.35
Other expenses	29	1183.29	838.69	879.66
Total Expenses		7452.07	7329.46	7083.09
Profit before exchange gain / (loss), exceptional items and tax		686.86	686.86	620.02
Exchange gain / (loss)		(47.42)	(47.42)	92.43
Exceptional items (net) (Refer Note 43)		260.05	260.05	-
Profit before tax		899.49	899.49	712.45
Tax expense:				
Current tax		173.05	173.05	167.60
Deferred tax	5	(4.70)	(4.70)	23.76
		168.35	168.35	191.36
Profit after tax		731.14	731.14	521.09
Profit from continuing operations after tax		461.70	461.70	284.39
Profit from discontinuing operations before tax		397.12	397.12	332.89
Tax expense of discontinuing operations		127.68	127.68	96.19
Profit from discontinuing operations after tax		269.44	269.44	236.70
Profit for the year		731.14	731.14	521.09
Earnings per share (basic and diluted) (Face value of equity share of ₹ 2 each)	46	11.67	11.67	8.23
SIGNIFICANT ACCOUNTING POLICIES	1			

The accompanying notes form an intergral part of Recasted financial statements

As per our report attached
C N K & Associates LLP
Chartered Accountants
Firm Registration No.: 101961W/W-100036

Signature valid
Digitally signed by HIMANSHU VASANTLAL KISHNADWALA
Date: 2021.09.03 19:51:17 +05:30

Himanshu Kishnadwala
Partner
Membership No. 037391
Mumbai

For Kalyaniwalla & Mistry LLP
Chartered Accountants
Recasting Accountants
Firm Registration No.: 104607W/W100166

Signature valid
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Date: 2021.09.03 19:47:03 +05:30

Sai Venkata Ramana Damarla
Partner
Membership No. 107017
Mumbai

For & on behalf of
CG Power and Industrial Solutions Limited

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Susheel Todi
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Authorised Signatory
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P Varadarajan
Authorised Signatory

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
RECASTED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

	Particulars		For the year ended March 31, 2015 (Recasted) ₹ crore	For the year ended March 31, 2015 (Original) ₹ crore	For the year ended March 31, 2014 (Original) ₹ crore
[A]	**CASH FLOWS FROM OPERATING ACTIVITIES**				
	Profit before taxes		899.49	899.49	712.45
	Adjustments for:				
	Depreciation and amortisation expense		96.39	96.39	89.35
	Allowance for doubtful debts and advances		25.09	25.09	22.63
	Interest expenses		49.37	49.37	39.76
	Interest income		(73.62)	(73.62)	(61.78)
	Income from investments (net)		(0.16)	(0.16)	(0.25)
	Profit on sale of investments (net)		(4.54)	(4.54)	(10.86)
	Unrealised exchange (gain) / loss (net)		101.78	101.78	(53.58)
	(Profit) / Loss on sale of fixed assets (net)		(324.63)	(324.63)	(17.50)
			(130.32)	(130.32)	7.77
	Operating profit before working capital changes		769.17	769.17	720.22
	Adjustments for:				
	(Increase) / Decrease in trade and other receivables		(1128.88)	(1080.07)	(309.60)
	(Increase) / Decrease in inventories		34.02	34.02	(9.28)
	Increase / (Decrease) in trade and other payables		(161.73)	(175.82)	(10.09)
	Increase / (Decrease) in provisions		(6.24)	(6.24)	15.41
			(1262.83)	(1228.11)	(313.56)
	Cash (used in) / from operations		(493.66)	(458.94)	406.66
	Direct taxes paid (net of refunds)		(218.31)	(218.31)	(189.60)
	Net cash (used in) / from operating activities	[A]	(711.97)	(677.25)	217.06
[B]	**CASH FLOWS FROM INVESTING ACTIVITIES**				
	Add: Inflows from investing activities				
	Sale of fixed assets		341.98	341.98	20.87
	Sale of investments (net)		-	-	490.71
	Interest received		73.54	73.54	61.80
	Income received from investments		0.16	0.16	0.25
			415.68	415.68	573.63
	Less: **Outflows from investing activities**				
	Purchase of fixed assets		(78.48)	(78.48)	(125.50)
	Purchase of investments		(135.44)	(135.44)	-
	Amalgamation of subsidiaries		(3.47)	(3.47)	-
	Fixed assets on acquisition of business / amalgamation		(6.00)	(6.00)	(14.79)
	Investment in subsidiaries		(209.18)	(209.18)	(251.15)
			(432.57)	(432.57)	(391.44)
	Net Cash (used in) / from investing activities	[B]	(16.89)	(16.89)	182.19
[C]	**CASH FLOWS FROM FINANCING ACTIVITIES**				
	Add: Inflows from financing activities				
	Proceeds from long-term borrowings		697.34	697.34	17.06
			697.34	697.34	17.06
	Less: **Outflows from financing activities**				
	Buyback of shares		-	-	(133.54)
	Repayment of long-term borrowings		(0.35)	(0.35)	(0.24)
	Repayments of short-term borrowings (net)		25.29	(9.43)	-
	Dividend paid		(75.17)	(75.17)	(75.86)
	Additional tax on dividend		(14.27)	(14.27)	(12.90)
	Interest paid		(44.34)	(44.34)	(39.76)
			(108.84)	(143.56)	(262.30)
	Cash (used in) / from financing activities	[C]	588.50	553.78	(245.24)
	NET INCREASE / (DECREASE) IN CASH AND BANK BALANCES (A+B+C)		(140.36)	(140.36)	154.01
	Cash and bank balances at beginning of the year*		442.80	442.80	288.79
	Cash and bank balances at end of the year*		302.44	302.44	442.80

* Refer Note 18, *infra*

Notes:

1 The cash flow statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3 Cash Flow Statements, as specified in the Companies (Accounts) Rules, 2014

2 Additions to fixed assets include movements of capital work-in-progress during the year.

3 Cash and cash equivalents at the end of the year represent cash and bank balances and include unrealised gain of ₹ 4.69 crore (Previous year loss of ₹ 0.46 crore) on account of translation of foreign currency bank balances

As per our report attached
C N K & Associates LLP
Chartered Accountants
Firm Registration No.: 101961W/W-100036

Signature valid
Digitally signed by HIMANSHU VASANTLAL KISHNADWALA
Date: 2021.09.09 19:51:28 +05:30

Himanshu Kishnadwala
Partner
Membership No. 037391
Mumbai

For Kalyaniwalla & Mistry LLP
Chartered Accountants
Recasting Accountants
Firm Registration No.: 104607W/W100166

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Digitally signed by Damarla Sai Venkata Ramana
Date: 2021.09.09 19:47:10 +05:30

Sai Venkata Ramana Damarla
Partner
Membership No. 107017
Mumbai

For & on behalf of
CG Power and Industrial Solutions Limited

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Susheel Todi
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DIN: 01173236
Mumbai

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P Varadarajan
Authorised Signatory

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES FORMING PART OF THE RECASTED STANDALONE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

1. Basis of Preparation and Presentation of Recasted Financial Statements

1.1. Corporate Information:

CG Power and Industrial Solutions Limited ('the Company') is a limited Company incorporated and domiciled in India whose shares are publicly traded. The registered office is located at 6th Floor, CG House, Dr. Annie Besant Road, Worli in Mumbai- 400 030, India

The Company was formerly known as Crompton Greaves Limited. Pursuant to the approval of the members of the Company vide special resolution dated January 25, 2017 and the Central government/ Registrar of companies, Mumbai on February 27, 2017, the Company changed its name from "Crompton Greaves Limited" to "CG Power and Industrial Solutions Limited effective February 27, 2017.

1.2. Background for reopening and recasting of standalone financial statements:

i) On August 19, 2019, the Company filed information with the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) and disclosed as under:

a) That the Company had constituted an Operations Committee (Ops Committee) in March,2019 under the Chairmanship of one of the independent Director of the Company.

b) That the Committee found some unauthorized transactions by certain identified "Company personnel, including certain non-executive directors, certain Key Management Personnel and other identified employees" ("CIP");

c) That the Committee came to know certain interest payment failure, but the committee was unable to trace the said transactions from the financials of the Company;

d) That the Managing Director of the Company received a request from a Bank to replace a cheque, but the obligation could not relate to any obligations of the Company;

e) That the Company appointed an independent law firm to conduct an investigation on certain transactions. Further, S R B C & Co. LLP, Chartered Accountants, one of the joint statutory auditors of the Company, had vide letter dated May 9, 2019 sought information and explanation from the Company under section 143(12) of the Companies Act, 2013;

f) That the law firm submitted its interim report dated August 05, 2019, to the Risk and Audit Committee ('RAC') and an analysis of the report has also been submitted by Ops Committee;

g) Those unauthorised and undisclosed transactions and accounting entries identified during further verifications, have been brought to the knowledge of RAC;

h) That the RAC has received from the management, the compilation of unaudited standalone and consolidated financial position and profit and loss of the Company for the year ended March 31, 2019 and restated financial information and profit and loss for the year ended March 31, 2018 and statement of financial position as on April 01 2017.

ii) Ministry of Corporate Affairs (MCA) by its order dated November 6, 2019 ordered investigation to be carried out by the Serious Fraud Investigation Office (SFIO), into the affairs of the Company, 2 of its subsidiary companies and 13 other companies;

iii) On filing of petition of MCA, the National Company Law Tribunal (NCLT) vide its order dated March 5, 2020 allowed for reopening of the books of account and recasting of financial statements of CG Power and Industrial Solutions Limited and its subsidiary companies for 5 (Five) years ended as on March 31, 2019;

iv) Pursuant to the above Order of NCLT, MCA under section 130 of the Companies Act, 2013 ('the Act') vide their letter dated February 1, 2021 appointed Kalyaniwalla & Mistry LLP, Chartered Accountants ('Recasting Accountants') to recast the financial statements and C N K & Associates LLP, Chartered Accountants' to audit the Recasted financial statements of the Company for period of five years ended March 31, 2019.

1.3. Approval of Standalone Financial Statements:

i) The original standalone financial statements of the Company for the year ended March 31, 2015 were authorised for issue in accordance with a resolution of the erstwhile Board of Directors on May 28, 2015 and approved by the shareholders in the General Meeting held on July 24, 2015;

ii) These Recasted standalone financial statements of the Company for the year ended March 31, 2015 were noted and taken on record by the present Board of Directors in its meeting held on September 9, 2021

1.4. Summary of recasting adjustments and impact on the standalone financial statements:

i) Pursuant to the above background, the following table summarises the recasting adjustments identified by Recasting Accountants based on the findings of investigation reports, review of books of account, various records and minutes, scrutiny of material transactions as per previously audited financial statements, inquiry with the management and considered in preparation of the Recasted standalone financial statements for the year ended March 31, 2015:

('₹ In Crores')

Particulars	As Recasted	Recasting Adjustments	As originally reported
A) Balance-Sheet:			
Liabilities			
Short term borrowings			
Grossing up Factoring loan netted off with Trade Receivables	**56.22**	**34.72**	**21.50**
Other Current Liabilities			
Grossing up of loans and advances to subsidiaries netted off with payables to other related parties	**422.47**	**14.09**	**408.38**
Recasting Adjustments Total Impact on Liabilities		**48.81**	

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES FORMING PART OF THE RECASTED STANDALONE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

Particulars	As Recasted	Recasting Adjustments	As originally
Assets			
Trade Receivables			
Grossing up Factoring loan netted off with Trade Receivables	**2,298.42**	**34.72**	**2,263.70**
Short term loans and advances			
Grossing up of loans and advances to subsidiaries netted off with payables to other related parties	**1,547.98**	**14.09**	**1,533.89**
Recasting Adjustments Total Impact on Assets		**48.81**	
B) Statement of Profit and Loss:			
Income:			
Sales and Services			
Reclassification of Income from Scrap sales from Cost of raw materials and component consumed and construction materials	**8,288.41**	**72.45**	**8,215.96**
Other Income			
Reclassification of Corporate guarantee income from Miscellaneous Expenses	**229.47**	**50.17**	**179.30**
Recasting Adjustment Impact on Total Income		**122.62**	
Expenses:			
Cost of raw materials and components consumed and construction materials			
i) Reclassification of Income from Scrap sales from Cost of raw materials and component consumed and construction materials	**3,475.60**	72.45	**3,637.19**
ii) Reclassification of subcontracting charges to Other Expenses from Cost of raw materials and component consumed and construction materials		(234.04)	
Total		**(161.59)**	
Employee benefit expense			
i) Reclassification of Contract Employees costs to Other Expenses from Employee benefit expense	**462.58**	**(60.40)**	**522.98**
Other expenses			
i) Reclassification of Corporate guarantee income from Miscellaneous Expenses	**1,183.30**	50.17	**838.69**
ii) Reclassification of subcontracting charges to Other Expenses from Cost of raw materials and component consumed and construction materials		234.04	
iii) Reclassification of Contract Employees costs to Other Expenses from Employee benefit expense		60.40	
Total		**344.61**	
Recasting Adjustment Impact on Total Expenses		**122.62**	
Recasting adjustments Impact on Profit for the Year	**731.14**	-	**731.14**
Cash Flow from Operating activity	(711.97)	(34.72)	(677.25)

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES FORMING PART OF THE RECASTED STANDALONE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

Particulars	As Recasted	Recasting Adjustments	As originally
Cash Flow from Investing activity	(16.89)		(16.89)
Cash Flow from Financing activity	588.50	34.72	553.78
Cash and Cash Equivalents	**302.44**	**-**	**302.44**
D) Contingent Liabilities and commitments			
Bills Discounted-Grossing up Factoring loan netted off with Trade Receivables	**-**	**(34.72)**	**34.72**
E) Disclosure in Related Party Transactions			
Loans and advances given			
CG-PPI Adhesive Products Limited	3.50	3.50	**Not Reported**
CG Power Solutions Limited	209.39	209.39	
CG International B.V.	716.71	716.71	
Crompton Greaves Consumer Electricals Limited	2.86	2.86	
CG Holdings Belgium N.V.	0.90	0.90	
CG Power Systems Belgium N.V.	1.14	1.14	
ZIV Aplicaciones y Tecnologia S.L.	0.21	0.21	
CG Drives and Automation Sweden AB	0.01	0.01	
Avantha Holdings Limited	1,133.23	1,133.23	
Malanpur Captive Power Limited	0.76	0.76	
Loans and advances given repaid			
CG-PPI Adhesive Products Limited	3.50	3.50	**Not Reported**
CG Power Solution Limited	75.00	75.00	
CG International B.V.	486.69	486.69	
Avantha Holdings Limited	1,147.24	1,147.24	
Loans Receivable			
CG Power Solutions Limited	242.29	14.09	228.20
Loans and advance Payable			
Avantha Holdings Limited	14.09	14.09	-

ii) The recasting adjustments disclosed in the above table may also have an impact on other disclosures to the Recasted standalone financial statements. These disclosures should also be read in conjunction with the above

iii) As on the date of adoption of these Recasted standalone financial statements, the Company is not aware about submission of investigation reports by SFIO to the Central Government. Therefore, no adjustments and disclosures that may arise in this regard have been considered in these Recasted standalone financial statements.

iv) The Company believes that the Board of Directors and Key Managerial Personnel appointed after the change of Management on November 26, 2020 cannot be made liable for any violations or non-compliance of any of the provisions of law in respect of certain past transactions up to March 31, 2015 arising out of the above.

1.5. Subsequent Events:

All events that occurred up to the date of approval of the original financial statements by the Board of Directors as stated in Note 1.3(i) have been considered in the preparation of these Recasted standalone financial statements.

1.6. Balances of Trade Receivables, Trade Payable, Loans and Advances, certain Bank Balance and Borrowings are subject to confirmations/reconciliations/adjustment if any.

SIGNIFICANT ACCOUNTING POLICIES

1.7. Basis of Preparation of Recasted Financial Statements

The Recasted financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention (except for the revaluation of certain fixed assets acquired before June 30, 1985) on accrual basis. The financial statements of the Company have been prepared to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the guidance notes / announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory bodies viz. SEBI guidelines override the same requiring a different treatment. Certain escalation and other claims are accounted for in terms of contract with the customers/admitted by the appropriate authorities. The accounting policies adopted in the preparation of the Recasted financial statements are consistent with those followed in the previous year.

1.8. Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent liabilities and assets. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. The examples of such estimates include, the useful life of tangible and intangible fixed assets, allowances for doubtful debts / advances, future obligations in respect of retirement benefit plans etc. Actual results may differ from the estimates and assumptions and in such case the difference in recognized in the period in which the result are known.

1.9. Fixed Assets:

a. Fixed assets are stated at original cost, net of tax / duty credit availed, if any, except for land and building acquired prior to June 30, 1985 which are stated at revalued cost as at that date based on the report of technical expert, less accumulated depreciation and amortisation. Subsequent upgradations / enhancements which results in an increase in the future benefits from such assets, beyond the previously assessed standard of performance, are also capitalised. Machinery spares which can be used only in connection with an item of tangible assets and whose use is not of regular nature are written off over the estimated useful life of the relevant asset.
b. Administrative and other general overheads that are specifically attributable to construction or acquisition of fixed assets or bringing the fixed assets to working condition are allocated and capitalised as a part of fixed assets.
c. Pre-operative expenses, including interest on borrowings upto the date of commercial operations, are treated as part of project cost and capitalised.
d. Internally manufactured fixed assets are capitalised at factory cost, including excise duty, where applicable.
e. Capital work-in-progress includes cost of fixed assets under installation / under development as at the balance sheet date.
f. Capital expenditure on tangible assets for research and development is classified under fixed assets and is depreciated on the same basis as other fixed assets.

g. Fixed assets are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case retirement of assets and gains or losses arising from disposal of fixed assets are recognised in the statement of profit and loss in the year of occurrence.

1.10. Impairment of assets:

As at each balance sheet date, the carrying amounts of assets including goodwill arising on acquisition are tested for impairment so as to determine:

(a) the provision for impairment loss, if any; and
(b) the reversal of impairment loss recognised in previous periods, if any.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

a. In the case of an individual asset, at the higher of the net selling price and the value in use; and
b. In the case of cash a generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use. (Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life.)

1.11. Intangible assets and amortisation:

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Group and the cost of the asset can be measured reliably.
Intangible assets are amortised as follows:

(a) Intangible assets:
(1) Specialised software: Over a period of five years;
(2) Technical know-how:Over a period of five years (from the date of its availability for use);
(3) Commercial rights: Over a the period of ten years and

(b) Research and development cost:
(1) Research cost:
Revenue expenditure on research is expensed under the respective heads of accounts in the period in which it is incurred.
(2) Development cost:
Development expenditure on new product is capitalised as intangible asset, if all of the following can be demonstrated.

i) the technical feasibility of completing the intangible asset so that it will be available for use or sale;
ii) the Company has intention to complete the development of intangible asset and use or sell it;
iii) the Company has ability to use or sell the intangible asset;
iv) the manner in which the probable future economic benefit will be generated including the existence of a market for output of the intangible asset or the intangible asset itself or if it

is to be used internally, the usefulness of the intangible asset;

v) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and

vi) the Company has ability to measure the expenditure attributable to the intangible asset during the development reliably.

Development costs on the intangible assets, fulfilling the criteria are amortised over a period of five years, otherwise are expensed in the period in which they are incurred.

1.12. Investments:

Long- term investments:

Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline in the permanent nature in the value of investments.

Current investments:

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments and are carried at cost or fair value, whichever is lower. The comparison of cost and carrying amount is done separately for each category of investments based on the market value of the investments.

1.13. Inventories:

(a)	Raw materials, packing materials, Construction materials, stores and spares	At lower of cost, on weighted average basis and net realisable Value
(b)	Work -in-progress – Manufacturing	At lower of cost of materials, plus appropriate production overheads and net realisable value.
(c)	Finished goods – Manufacturing	At lower of cost of materials plus appropriate production overheads, including excise duty paid / payable on such goods and net realisable value
(d)	Finished goods – Trading	At lower of cost, on weighted average basis and net realisable value

The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. Slow and non-moving materials, obsolesces, defective inventories are duly provided for and valued at net realisable value. Goods and materials in transit are valued at actual cost incurred upto the date of balance sheet. Materials and supplies held for use in the production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost.

1.14. Cash and cash equivalents:

a. Cash comprises cash on hand and demand deposits with banks.

b. Cash equivalents are short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.15. Foreign currency transactions and foreign operations:

a) The reporting currency is Indian Rupee.

b) Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are recorded using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expenses in the period in which they arise. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

c) Financial statements of foreign operations are treated as integral operations and translated as in the same manner as foreign currency transactions, as described above. Exchange differences arising on such conversions are recognised in the statement of profit or loss in the period in which they arise.

1.16. Derivative contracts:

(a) Derivative contracts entered into, to hedge foreign currency / price risks on unexecuted firm commitments and highly probable forecast transactions, are recognised in the financial statements at fair value as on the balance sheet date. The gains or losses arising out of fair valuation of derivative contracts are recognised in the statement of profit and loss or balance sheet, as the case may be, after applying the test of hedge effectiveness. The gains or losses are recognised as hedge reserve in the balance sheet when the hedge is effective and where the hedge is ineffective the same is recognised in the statement of profit and loss.

(b) The premium or discount on forward contracts is amortised as expense or income over the period of the contract.

(c) Gains and losses on roll over or cancellation of derivative contracts which qualify as effective hedge are recognised in the statement of profit and loss in the same period in which the hedged item is accounted.

1.17. Long term Loans

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the income statement

1.18. Revenue recognition:

Sale of goods:

Revenue from sale of goods is recognised, when all the significant risks and rewards of ownership are transferred to the buyer, as per the terms of contracts and no significant

uncertainty exists regarding the amount of the consideration that will be derived from sale of the goods. It also includes excise duty and price variations based on the contractual agreements and excludes value added tax / sales tax.

Sale of services:

Service income is recognised as per the terms of the contracts with the customers on proportionate completion method.

Revenue from contracts:

Revenue from contracts is recognised by applying percentage of completion method after providing for foreseeable losses, if any. Percentage of completion is determined as a proportion of the costs incurred upto the reporting date to the total estimated cost to complete. Foreseeable loss, if any, on the contracts is recognised as an expense in the period in which it is foreseen, irrespective of the stage of completion of the contract. While determining the amount of foreseeable loss, all elements of costs and related incidental income not included in contract revenue is taken into consideration. Contract is reflected at cost till such time the outcome of the contract cannot be ascertained reliably and at releasable value thereafter. Claims are accounted as income acceptance by customer.

Revenue from power distribution business:

Revenue from power distribution business is accounted on the basis of billings to the customers and includes unbilled revenues accrued upto the end of accounting year. Customers are billed as per the tariff rates issued by Electricity Regulatory Commission. Interest is accounted on accrual basis on overdue bills.

Interest income:

Interest income on deposits, securities and loans is recognised at the agreed rate on time proportionate basis.

Dividend income:

Dividend income is accounted for when the right to receive the dividend is established.

Lease income:

Lease agreements where the risks and rewards incidental to the ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals are recognised on straight-line basis as per the terms of the agreements in the statement of Profit or loss.

1.19. Employee benefits:

(a) Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc and the expected cost of bonus, ex-gratia are recognised during the period in which the employee renders related service.

(b) Post-employment benefits:

Defined contribution plans

Company's contributions paid / payable during the year to officer's superannuation fund, employee state insurance scheme and labour welfare fund are recognised during the period.

Defined benefit plans

For defined benefit schemes in the form of gratuity fund, provident fund and post retirement medical benefits, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discounting rate used for determining the present value of the obligation under defined benefit plans, is based on the market yields on government securities as at the balance sheet date, having maturity periods approximately to the terms of related obligations.

The Company makes contribution towards provident fund in substance a defined contribution retirement plan. The provident fund is administered by the trustees. The Rules of the Company's Provident Fund administered by a trust, require that if the Board of Trustees are unable to pay interest at the rate declared by the Government under Para 60 of the Employees' Provident Fund Scheme, 1972 for the reason that the return on investment is less for any other reason, then the deficiency shall be made good by the Company making interest shortfall as a defined benefit plan. Having regard to the assets of the Fund and return on investments, the Company does not expect any deficiency in the foreseeable future and hence, liability is restricted towards the monthly contributions only.

Actuarial gains / losses are recognised in full in the statement of profit and loss, for the period in which they occur.

Past service cost is recognised immediately to the extent that the benefits are already vested, and otherwise is amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligations recognised in the balance sheet represents that present value of the defined benefit obligation as adjusted for unrecognised past service cost and as reduced by the fair value of the scheme of assets.

(c) Long-term employee benefits :

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the balance sheet date.

(d) Termination benefits:

Termination benefits are recognised as an expense in the period in which they are incurred.

1.20. Depreciation:

(a) Owned assets:

Depreciation on fixed assets is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013. In case of fixed assets which are added / disposed off during the year depreciation is provided on pro-rata basis with reference to the month of addition / deletion.

In case of following category of fixed assets, the depreciation has been provided based on the technical evaluation of the remaining useful life which is different from the one specified in Schedule II to the Companies Act, 2013.

- Plant and machinery – Maximum 21 years
- Furniture and fixtures – Maximum 15 years
- Vehicle – Maximum 8 years.

(b) Leased assets:

(1) Leasehold lands are amortised over the period of lease.

(2) Buildings constructed on leasehold land are depreciated based on the useful life specified in
Schedule II to the Companies Act, 2013, where the lease period is beyond the life of the building.

(3) In other cases, buildings constructed on leasehold lands are amortised over the primary lease period of the lands.

1.21. Borrowing costs:

a. Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalised as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.

b. All other borrowing costs are recognised as expense in the period in which they are incurred.

1.22. Segment accounting:

(a) **Segment accounting policies:**

Segment accounting policies are in line with the accounting policies of the Company. The company identifies primary business segment based on the different risks and returns, the organisation structure and the internal reporting systems. Secondary segments are identified on the basis of geography in which sales have been effected. In addition, the following specific accounting policies have been followed for segment reporting:

1) Segment revenue includes sales and other income directly identifiable with / allocable

to the segment including inter-segment revenue.

2) Expenses that are directly identifiable with/ allocable to segments are considered for determining the segment result. Expenses which relate to the Company as a whole and not allocable to segments are included under unallocable expenditure.
3) Income which relates to the Company as a whole and not allocable to segments is included in unallocable income.
4) Segment result includes margins on inter-segment and sales which are reduced in arriving at the profit before tax of the Company.
5) Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

(b) **Inter-segment transfer pricing:**

Segment revenue resulting from transactions with other business segments is accounted on the basis of transfer price agreed between the segments. Such transfer prices are either determined to yield a desired margin or agreed on a negotiated basis.

1.23. Earnings per share :

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

1.24. Taxes on income:

a) Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act,1961 and based on the expected outcome of assessments / appeals.
b) Deferred tax is recognised on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and tax laws enacted or substantively enacted as on the balance sheet date.
c) Deferred tax assets relating to unabsorbed depreciation / business losses are recognised and carried forward to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.
d) Other deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

1.25. Provisions, Contingent liabilities, Contingent assets and Commitments:

A. Provisions are recognised for liabilities that can be measured only by using a substantial degree of estimation, if:
   1. the Company has a present obligation as a result of a past event;
   2. a probable outflow of resources is expected to settle the obligation; and
   3. the amount of the obligation can be reliably estimated.

B. Reimbursement by another party, expected in respect of expenditure required to settle a provision, is recognised when it is virtually certain that reimbursement will be received if the obligation is settled.

C. Contingent liability is disclosed in the case of:
   1. a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
   2. a present obligation arising from past events, when no reliable estimate is possible;
   3. a possible obligation arising from past events, unless the probability of outflow of resources is remote.

D. Contingent assets are neither recognised nor disclosed.

E. Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

F. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

1.26. Extraordinary and exceptional items:

Income or expenses that arise from events or transactions that are clearly distinct from ordinary activities of the company are classified as extraordinary items. Specific disclosures of such events / transactions are made in the financial statements. Similarly, any external event beyond the control of the company, significantly impacting income or expenses, is also treated as extraordinary item and disclosed as such. Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the company is such that its disclosure improves the understanding of the performance of the company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

2. SHARE CAPITAL

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Authorised {Refer Note (a) below}:			
2,03,80,00,000 Equity Shares of ₹ 2 each (Previous year 1,80,50,00,000 equity shares of ₹ 2 each)	407.60	407.60	361.00
Issued {Refer Note (a) below}:			
62,67,88,442 Equity Shares of ₹ 2 each (Previous year 62,67,88,442 Equity Shares of ₹ 2 each)	125.35	125.35	125.35
Subscribed and paid-up {Refer Note (a) below}:			
62,67,46,142 Equity Shares of ₹ 2 each (Previous year 62,67,46,142 Equity Shares of ₹ 2 each)	125.35	125.35	125.35
Forfeited shares:			
Amount paid-up on 42,300 Equity Shares of ₹ 2 each (Amount paid-up ₹ 32,175)	-	-	0.00
	125.35	125.35	125.35

Notes:

(a) Reconciliation of the number of the shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	No of Shares	₹ crore	No of Shares	₹ crore	No of Shares	₹ crore
Authorised share capital :-						
Balance at the beginning of the year	1,80,50,00,000	361.00	1,80,50,00,000	361.00	1,80,50,00,000	361.00
Amalgamation of wholly-owned subsidiaries with the Company (Refer Note below)	23,30,00,000	46.60	23,30,00,000	46.60	-	-
Balance at the end of the year	2,03,80,00,000	407.60	2,03,80,00,000	407.60	1,80,50,00,000	361.00

During the year, the Company's authorised share capital has increased from ₹ 361.00 crore to ₹ 407.60 crore comprising of 2,03,80,00,000 number of equity shares of ₹ 2 each on amalgamation of CG Energy Management Limited and CG-ZIV Power Automation Solutions Limited, wholly-owned subsidiaries, with the Company on April 01, 2014.

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	No of Shares	₹ crore	No of Shares	₹ crore	No of Shares	₹ crore
Issued share capital :-						
Balance at the beginning of the year	62,67,88,442	125.35	62,67,88,442	125.35	64,15,33,836	128.30
Less: Shares bought back	-	-	-	-	1,47,45,394	2.95
Balance at the end of the year	62,67,88,442	125.35	62,67,88,442	125.35	62,67,88,442	125.35

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	No of Shares	₹ crore	No of Shares	₹ crore	No of Shares	₹ crore
Subscribed and paid-up :-						
Balance at the beginning of the year	62,67,46,142	125.35	62,67,46,142	125.35	64,14,91,536	128.30
Less: Shares bought back	-	-	-	-	1,47,45,394	2.95
Balance at the end of the year	62,67,46,142	125.35	62,67,46,142	125.35	62,67,46,142	125.35

The Company has not issued any equity shares during the current and in the previous year.

(b) Terms / rights attached to equity shares:

The Company has one class of share capital, i.e., equity shares having face value of ₹ 2 per share. Each holder of equity share is entitled to one vote per share.
During the year, the Company has declared and paid interim dividend of ₹ 0.80 per share.
In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Details shareholders holding more than 5 % shares in the Company:

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	%	No. of Shares	%	No. of Shares	%	No. of Shares
1 Avantha Holdings Limited	34.37	21,54,42,496	34.37	21,54,42,496	40.84	25,59,37,034
2 HDFC Trustee Company Limited - HDFC Equity Fund	-	-	-	-	9.30	5,82,69,500
3 HDFC Trustee Company Limited (HDFC Rajiv Gandhi Equity Savings Scheme Series - 1 Feb 2013)	9.22	5,78,09,500	9.22	5,78,09,500	-	-
4 Life Insurance Corporation of India	4.80	3,00,71,908	4.80	3,00,71,908	5.24	3,28,42,674

(d) There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

(e) Aggregate number of bonus shares issued during the period of five years immediately preceding the reporting date:

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	No. of Shares	No. of Shares	No. of Shares
Shares issued as fully paid-up bonus shares	-	-	27,49,24,944

(f) Aggregate number of shares bought back during the period of five years immediately preceding the reporting date:

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	No. of Shares	No. of Shares	No. of Shares
Shares bought back	1,47,45,394	1,47,45,394	1,47,45,394

(g) Aggregate number of shares issued as GDRs

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	%	No. of Shares	%	No. of Shares	%	No. of Shares
The Bank of New York	0.16	9,73,844	0.16	9,73,844	0.22	13,83,534

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

3. RESERVES AND SURPLUS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Capital reserve	19.12	19.12	19.12
Capital reserve on amalgamation			
As per last balance sheet	-	-	-
Add : Transferred on amalgamation of subsidiaries (Refer Note (a) below)	0.84	0.84	-
	0.84	0.84	-
Capital redemption reserve:			
As per last balance sheet	12.95	12.95	10.00
Add: On account of Buy-back	-	-	2.95
	12.95	12.95	12.95
Securities premium account			
As per last balance sheet	18.30	18.30	151.84
Less : Utilised for Buy-back	-	-	(133.54)
	18.30	18.30	18.30
Revaluation reserve:			
As per last balance sheet	13.62	13.62	13.82
Less : Transferred to Statement of profit and loss (Refer Note (b) below)	(2.84)	(2.84)	(0.20)
	10.78	10.78	13.62
General reserve:			
As per last balance sheet	415.89	415.89	363.39
Add: Transferred from Statement of profit and loss	-	-	52.50
	415.89	415.89	415.89
Balance in Statement of profit and loss			
As per last balance sheet	2750.84	2750.84	2370.38
Add: Transferred on amalgamation of subsidiaries (Refer Note (a) below)	(13.39)	(13.39)	-
Add: Profit for the year	731.14	731.14	521.09
Less : Transitional provision for depreciation charge (Refer Note (c) below)	2.05	2.05	-
Profit available for appropriation	3466.54	3466.54	2891.47
Transfer to General reserve	-	-	52.50
Profit available for distribution:	3466.54	3466.54	2838.97
1st Interim dividend	25.07	25.07	25.19
2nd Interim dividend	25.07	25.07	25.07
Proposed dividend	-	-	25.07
Additional tax on dividend	10.00	10.00	12.80
	3406.40	3,406.40	2750.84
	3884.28	3884.28	3230.72

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

(a) Disclosures as required by Accounting Standard (AS) 14 Accounting for Amalgamations:

Scheme of Amalgamation of CG Energy Management Limited and CG-ZIV Power Automation Solutions Limited with the Company

(1) In accordance with the Scheme of Amalgamation (the 'Scheme') of the CG Energy Managment Limited (the 'CGEML') and CG-ZIV Power Automation Solutions Limited (the 'CG-ZIV') both wholly-owned subsidiary companies with the Company, as sanctioned by the Honourable High Court of Judicature at Bombay, vide their Order dated February 13, 2015, the undertaking of CGEML and CG-ZIV, being all its assets and properties, both movable and immovable, industrial and other licenses, all rights and obligations under the contracts, trademarks, all other interests, rights and powers of every kind, etc., and all its debts, liabilities including contingent liabilities, duties and obligations, has been transferred to and vested in the Company retrospectively with effect from April 01, 2014 (the 'Appointed Date'). The Scheme has, accordingly, been given effect to in the financial statements. The effective date of amalgamation is March 25, 2015.

(2) CGEML is presently not carrying on any business as such, but holds investments, *inter-alia*, in other companies and its others activities are incidental thereto.

CG-ZIV is presently engaged in manufacturing of Substation Automation Systems for Substations in EHV and UHV range, including protective relays, differential relays, bay control units, bus-bar systems, substations units,etc.

(3) The amalgamation has been accounted for under the 'pooling of interest method' as prescribed by Accounting Standard (AS) 14 Accounting for Amalgamations, specified by the Companies (Accounting Standards) Rules, 2006. Accordingly, the assets, liabilities and reserves of CGEML and CG-ZIV as at March 31, 2014 have been taken over at their book values. (As stipulated in the said Scheme, the reserves of the transferor companies have been transferred to the respective reserves.)

(4) CGEML and CG-ZIV, being a wholly-owned subsidiaries of the Company, the entire paid-up share capital has been cancelled and the companies stands dissolved without winding-up.

(5) The amalgamation has resulted into increase in the authorised share capital of the Company by ₹ 46.60 crore comprising 23,30,00,000 equity shares of ₹ 2 each.

Accordingly, the amalgamation has resulted in transfer of assets, liabilities and reserves as on April 01, 2014 in accordance with the terms of the Scheme as under:

Particulars	Recasted	Original
	₹ crore	₹ crore
Investments	11.02	11.02
Non current assets	10.99	10.99
Current assets	16.12	16.12
Total assets	38.13	38.13
Less: Long term liabilities	12.67	12.67
Less: Current liabilities and provisions	27.25	27.25
Less: Transfer to Statement of profit and loss	(13.39)	(13.39)
Net assets transferred	11.60	11.60
Consideration for amalgamation	10.76	10.76
Balance transferred to Capital reserve on amalgamation	0.84	0.84

(b) Revaluation reserve written-back ₹ 2.84 crore on assets disposed-off and included under profit on sale of fixed assets.

(c) Pursuant to enactment of the Companies Act, 2013 and its applicability for accounting periods commencing from April 01, 2014, the Company has revised its policy of providing depreciation on fixed assets as per Schedule II to the said 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, depreciation for the year ended March 31, 2015 is higher ₹ 4.88 crore, respectively and profit before tax is lower by like amounts. Further, an amount of ₹ 2.05 crore (net of deferred tax of ₹ 1.06 crore) representing the carrying amount of the assets with revised useful life as Nil, has been charged to opening reserves as on April 01, 2014.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

4. LONG-TERM BORROWINGS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Secured loans			
Term loans			
From banks {Refer Note (a) below}	633.72	633.72	-
Unsecured loans			
Interest-free sales tax deferral loans from State Government {Refer Note (b) below}	0.54	0.54	0.54
	634.26	634.26	0.54

Note:

(a) The long-term loan of ₹ 700 crore (incliuding maturities amounting to ₹. 63.62 Crore) (Previous year ₹ Nil) is secured by way of first charge on the Consumer Division's fixed assets and brand of the Company.This loan is repayable in 22 equal quarterly installments from the date of first draw down.

(b) The Company has opted for the deferral Scheme of sales tax, which is payable as per the Scheme framed by State Goverment.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

5. DEFERRED TAX

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Difference between book and tax depreciation	-	114.45	-	114.45	-	113.90
Expenses allowable for tax purposes when paid / on payment of TDS	23.57	-	23.57	-	16.56	-
Other items giving rise to timing differences	45.02	22.15	45.02	22.15	35.31	11.56
	68.59	136.60	68.59	136.60	51.87	125.46
Net deferred tax liability		68.01		68.01		73.59
Deferred tax liability / (asset) charged to Statement of profit and loss	4.70		4.70			23.76
On Amalgamation of a subsidiary	(0.18)		(0.18)			
On Transitional provision for depreciation charge (Refer Note 3(c), *supra*)	1.06		1.06			-
Deferred tax liability / asset	5.58		5.58			23.76

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

6. OTHER LONG-TERM LIABILITIES

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Other payables:			
Deposits	2.81	2.81	9.35
	2.81	2.81	9.35

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

7. LONG-TERM PROVISIONS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Employee benefits (Refer Note 39, *infra*)	48.22	48.22	41.91
	48.22	48.22	41.91

8. SHORT-TERM BORROWINGS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Secured loans			
Working capital demand loan			
From bank (Refer Note below)	21.50	21.50	29.99
Unsecured loans			
Working capital loan from bank			
Factoring Loan	34.72	-	-
	56.22	21.50	29.99

Note:

Working capital demand loan from bank is secured by hypothecation of inventories, book debts and trade receivables, both present and future.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

9. TRADE PAYABLES

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Acceptances	232.38	232.38	209.83
Due to micro and small enterprises (Refer Note below)	51.79	51.79	54.55
Due to other than micro and small enterprises	1061.86	1061.86	1179.59
Due to subsidiaries	57.30	57.30	83.95
Due to associates	28.27	28.27	35.15
	1431.60	1431.60	1563.07

Note:

The Company has amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) as at March 31, 2015. The disclosure pursuant to the said Act is as under:

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
(a) Principal amount due to suppliers under MSMED Act, 2006	51.79	51.79	54.55
(b) Interest accrued and due to suppliers under MSMED Act on the above amount, unpaid	0.19	0.19	0.19
(c) Payment made to suppliers (other than interest) beyond the appointed day, during the year	130.80	130.80	150.04
(d) Interest paid to suppliers under MSMED Act (other than Section 16)	0.00	0.00	0.00
(e) Interest paid to suppliers under MSMED Act (Section 16)	0.09	0.09	0.10
(f) Interest due and payable towards suppliers under MSMED Act for payments already made	0.14	0.14	0.14
(g) Interest accrued and remaining unpaid at the end of each of the year to suppliers under MSMED Act	0.05	0.05	0.05

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with the Company.

10. OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Current maturities:						
Long-term borrowings:						
From Bank (Refer Note 4(a), *supra*)		63.62		63.62		-
Interest-free sales tax deferral loans from State Government		-		-		0.35
Interest accrued but not due on borrowings		5.03		5.03		-
Advances from customers		185.15		185.15		249.38
Investor Education and Protection Fund: (Refer Note (a) below)						
Unclaimed dividend		1.95		1.95		1.91
Due to directors		9.57		9.57		12.85
Due to customers (construction and project related activity)		29.47		29.47		19.92
Due to related parties:						
Due to subsidiaries		5.57		5.57		3.47
Due to Others		14.09		-		-
Other payables:						
Security deposits	6.16		6.16		2.01	
Statutory dues	33.22		33.22		31.68	
Employee dues	10.42		10.42		10.30	
Others	58.22		58.22		50.07	
		108.02		108.02		94.06
		422.47		408.38		381.94

Note:
There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund as at March 31, 2015.

11. SHORT-TERM PROVISIONS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Proposed dividend	-	-	25.07
Additional tax on dividend	-	-	4.26
Employee benefits (Refer Note 39, *infra*)	**4.81**	**4.81**	4.75
Others provisions (Refer Note below)	**83.59**	**83.59**	96.22
	88.40	**88.40**	130.30

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

Notes:

(a) **Disclosures as required by Accounting Standard (AS) 29 Provisions, Contingent Liabilities and Contingent Assets:**

(1) **Movement in provisions:**

₹ crore

Nature of Provisions	Warranties			Sales Tax / VAT			Excise Duty / Customs duty / Service Tax		
	2014-15 (Recasted)	2014-15 (Original)	2013-14	2014-15 (Recasted)	2014-15 (Original)	2013-14	2014-15 (Recasted)	2014-15 (Original)	2013-14
Carrying amount at the beginning of the year	**51.13**	**51.13**	49.35	**22.59**	**22.59**	19.10	**11.32**	**11.32**	8.76
Additional provision made during the year #	**20.62**	**20.62**	20.07	-	-	3.94	-	-	2.89
Addition due to amalgamation of subsidiary	**0.54**	**0.54**	-	-	-	-	-	-	0.00
Amounts used during the year	**13.00**	**13.00**	7.39	-	-	-	-	-	-
Unused amounts reversed during the year #	**4.58**	**4.58**	10.90	**11.52**	**11.52**	0.45	**6.79**	**6.79**	0.33
Carrying amount at the end of the year	**54.71**	**54.71**	51.13	**11.07**	**11.07**	22.59	**4.53**	**4.53**	11.32

Nature of Provisions	Liquidated Damages			Other Litigation Claims			Total		
	2014-15 (Recasted)	2014-15 (Original)	2013-14	2014-15 (Recasted)	2014-15 (Original)	2013-14	2014-15 (Recasted)	2014-15 (Original)	2013-14
Carrying amount at the beginning of the year	**6.62**	**6.62**	4.62	**4.56**	**4.56**	4.37	**96.22**	**96.22**	86.20
Additional provision made during the year #	-	-	2.00	**4.74**	**4.74**	0.19	**25.36**	**25.36**	29.09
Addition due to amalgamation of subsidiary	-	-	-	-	-	-	**0.54**	**0.54**	-
Amounts used during the year	-	-	-	-	-	-	**13.00**	**13.00**	7.39
Unused amounts reversed during the year #	**0.50**	**0.50**	-	**2.14**	**2.14**	-	**25.53**	**25.53**	11.68
Carrying amount at the end of the year	**6.12**	**6.12**	6.62	**7.16**	**7.16**	4.56	**83.59**	**83.59**	96.22

Additional provision made during the year and reversal of unused amount are included in the respective head of accounts.

(2) Nature of provisions:

(a) Product warranties: The Company gives warranties on certain products and services in the nature of repairs / replacement, which fail to perform satisfactorily during the warranty period. Provision made represents the amount of the expected cost of meeting such obligation on account of rectification / replacement. The timing of outflows is expected to be within a period of two years.

(b) Provision for sales tax / VAT represents liability on account of non-collection of declaration forms and other legal matters which are in appeal under the Act / Rules.

(c) Provision for excise duty /customs duty / service tax represents the differential duty liability that is expected to materialise in respect of matters in appeal.

(d) Provision for liquidated damages has been made on contracts for which delivery dates are exceeded and computed in reasonable and prudent manner.

(e) Provision for litigation related obligations represents liabilities that are expected to materialise in respect of matters in appeal.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

NOTE: 12

₹ crore

FIXED ASSETS (Recasted)

ASSETS	Gross block (Cost / Valuation)					Depreciation /Amortisation					Net block	
	As at March 01, 2014	Transferred on amalgamtion / acquisition	Additions	Deductions	As at March 31,2015	Upto March 01, 2014	Transferred on amalgamtion	For the year	Deductions	Upto March 31, 2015	As at March 31, 2015	As At March 31, 2014
(I) Tangible assets												
Owned assets:												
Freehold land	16.70	-	-	2.63	14.07	-	-	-	-	-	14.07	16.70
Leasehold land	17.40	-	-	0.78	16.62	3.15	-	0.15	-	3.30	13.32	14.25
Buildings	333.96	-	4.52	13.16	325.32	100.26	-	10.15	2.45	107.96	217.36	233.70
Plant and equipments	938.17	2.16	52.54	27.39	965.48	574.32	0.18	49.74	24.95	599.29	366.19	363.85
Furniture and fixtures	63.64	3.62	4.11	2.63	68.74	40.32	0.31	4.95	2.40	43.18	25.56	23.32
Office equipment	51.72	0.70	4.71	2.75	54.88	39.55	0.08	5.31	2.11	42.83	12.05	12.17
Vehicles	14.28	-	2.32	2.64	13.96	7.61	-	1.29	1.73	7.17	6.79	6.67
Owned assets leased out:												
Buildings	4.86	-	-	-	4.86	1.31	-	0.08	-	1.39	3.47	3.55
Sub-total (I)	1,440.73	6.48	68.20	51.48	1463.93	766.52	0.57	71.67	33.64	805.12	658.81	674.21
(II) Intangible Assets												
Computer software	38.34	0.11	11.06	-	49.51	20.72	0.02	6.05	-	26.79	22.72	17.62
Technical know-how	23.59	-	5.00	-	28.59	15.47	-	4.44	-	19.91	8.68	8.12
Commercial rights	43.52	-	-	-	43.52	23.28	-	6.35	-	29.63	13.89	20.24
Research and development	48.23	-	6.91	1.84	53.30	13.52	-	10.99	0.55	23.96	29.34	34.71
Sub-total (II)	153.68	0.11	22.97	1.84	174.92	72.99	0.02	27.83	0.55	100.29	74.63	80.69
Total (I+II)	1594.41	6.59	91.17	53.32	1638.85	839.51	0.59	99.50	34.19	905.41	733.44	754.90
Previous year	1445.14	14.79	172.54	38.06	1594.41	784.65	-	89.55	34.69	839.51		

Notes: (a) Cost / Valuation of Buildings includes ownership accommodation:
(i) in various co-operative societies and apartments: ₹ 2.58 crore; (Previous year ₹ 2.58 crore), including 5 shares of ₹ 100 each and 25 shares of ₹ 50 each.
(ii) in co-operative society ₹ 3.32 crore; (Previous year ₹ 3.32 crore) pending for allotment of shares.
(b) Cost of Land include ₹ 11.56 crore; (Previous year ₹ 14.52 crore) and Buildings include ₹ 8.41 crore; (Previous year ₹ 8.41 crore) added on revaluation on June 30, 1985.
(c) Additions during the year include ₹ 4.59 crore; (Previous year ₹ 16.52 crore) relating to research and development.

FIXED ASSETS (Original)

ASSETS	Gross block (Cost / Valuation)					Depreciation /Amortisation					Net block	
	As at March 01, 2014	Transferred on amalgamtion / acquisition	Additions	Deductions	As at March 31,2015	Upto March 01, 2014	Transferred on amalgamtion	For the year	Deductions	Upto March 31, 2015	As at March 31, 2015	As At March 31, 2014
(I) Tangible assets												
Owned assets:												
Freehold land	16.70	-	-	2.63	14.07	-	-	-	-	-	14.07	16.70
Leasehold land	17.40	-	-	0.78	16.62	3.15	-	0.15	-	3.30	13.32	14.25
Buildings	333.96	-	4.52	13.16	325.32	100.26	-	10.15	2.45	107.96	217.36	233.70
Plant and equipments	938.17	2.16	52.54	27.39	965.48	574.32	0.18	49.74	24.95	599.29	366.19	363.85
Furniture and fixtures	63.64	3.62	4.11	2.63	68.74	40.32	0.31	4.95	2.40	43.18	25.56	23.32
Office equipment	51.72	0.70	4.71	2.75	54.88	39.55	0.08	5.31	2.11	42.83	12.05	12.17
Vehicles	14.28	-	2.32	2.64	13.96	7.61	-	1.29	1.73	7.17	6.79	6.67
Owned assets leased out:												
Buildings	4.86	-	-	-	4.86	1.31	-	0.08	-	1.39	3.47	3.55
Sub-total (I)	1,440.73	6.48	68.20	51.48	1,463.93	766.52	0.57	71.67	33.64	805.12	658.81	674.21
(II) Intangible Assets												
Computer software	38.34	0.11	11.06	-	49.51	20.72	0.02	6.05	-	26.79	22.72	17.62
Technical know-how	23.59	-	5.00	-	28.59	15.47	-	4.44	-	19.91	8.68	8.12
Commercial rights	43.52	-	-	-	43.52	23.28	-	6.35	-	29.63	13.89	20.24
Research and development	48.23	-	6.91	1.84	53.30	13.52	-	10.99	0.55	23.96	29.34	34.71
Sub-total (II)	153.68	0.11	22.97	1.84	174.92	72.99	0.02	27.83	0.55	100.29	74.63	80.69
Total (I+II)	1594.41	6.59	91.17	53.32	1638.85	839.51	0.59	99.50	34.19	905.41	733.44	754.90
Previous year	1445.14	14.79	172.54	38.06	1594.41	784.65	-	89.55	34.69	839.51		

Notes: (a) Cost / Valuation of Buildings includes ownership accommodation:
(i) in various co-operative societies and apartments: ₹ 2.58 crore; (Previous year ₹ 2.58 crore), including 5 shares of ₹ 100 each and 25 shares of ₹ 50 each.
(ii) in co-operative society ₹ 3.32 crore; (Previous year ₹ 3.32 crore) pending for allotment of shares.
(b) Cost of Land include ₹ 11.56 crore; (Previous year ₹ 14.52 crore) and Buildings include ₹ 8.41 crore; (Previous year ₹ 8.41 crore) added on revaluation on June 30, 1985.
(c) Additions during the year include ₹ 4.59 crore; (Previous year ₹ 16.52 crore) relating to research and development.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

13. NON-CURRENT INVESTMENTS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Quoted investments			
Investment in Government or trust securities	**0.44**	**0.44**	0.44
	0.44	**0.44**	0.44
Unquoted investments			
Investments in equity instruments			
Subsidiary companies	**768.82**	**768.82**	559.64
Associate companies	**0.60**	**0.60**	227.60
Others	**235.01**	**235.01**	8.01
Investment in debentures			
Subsidiary companies	**-**	**-**	9.92
Others	**0.05**	**0.05**	0.05
Others	**0.12**	**0.12**	0.05
	1004.60	**1004.60**	805.27
	1005.04	**1005.04**	805.71
Notes:			
Quoted investments			
Book value	**0.44**	**0.44**	0.44
Market value	**0.44**	**0.44**	0.44
Unquoted invetsments			
Book value	**1004.60**	**1004.60**	805.27

Note: Refer accounting policy Note 1.12 on valuation of investments, *supra* .

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

13. NON-CURRENT INVESTMENTS

Particulars	Face value per unit in ₹ unless otherwise specified	No. of shares / units As at March 31, 2015 (Recasted)	As at March 31, 2015 (Recasted) ₹ crore	No. of shares / units As at March 31, 2015 (Original)	As at March 31, 2015 (Original) ₹ crore	No. of shares / units As at March 31, 2014 (Original)	As at March 31, 2014 (Original) ₹ crore
Details of investments:							
A) Quoted investments							
Government and trust securities							
1 Central Government Securities							
10.18% GOI 2026 of ₹ 100 each	100	39000	**0.44**	39000	**0.44**	39000	0.44
Total (A)			**0.44**		**0.44**		0.44
B) Unquoted investments							
Investments in equity instruments							
Investment in subsidiary companies							
Fully paid equity shares							
1 CG Energy Management Limited (Amalgamated with the Company) (Refer Note 3 (a))	10	-	-	-	-	1600000	0.74
2 CG International B.V. (250000 shares acquired during the year)	EUR 100	730000	**545.86**	730000	**545.86**	480000	352.48
3 Crompton Greaves Holdings Mauritius Limited	USD 1	44184142	**206.65**	44184142	**206.65**	42134142	194.34
4 CG-ZIV Power Automation Solutions Limited (Amalgamated with the Company) (Refer Note 3 (a))	10	-	-	-	-	10000000	10.02
5 CG PPI Adhesive Products Limited (1170000 shares added on amalgamation of subsidiary)	10	3175520	**13.03**	3175520	**13.03**	2005520	2.01
6 CG Power Solutions Limited	10	50000	**0.05**	50000	**0.05**	50000	0.05
7 CG Consumer Products Limited (250000 shares of ₹ 2 each fully paid up and 156436537 shares of ₹ 2 each partly paid up ₹ 0.20 each) (Subscribed during the year)	2	15893654	**3.18**	15893654	**3.18**	-	-
8 Crompton Greaves Consumer Electricals Limited (Subscribed during the year)	2	250000	**0.05**	250000	**0.05**	-	-
			768.82		**768.82**		559.64
Investment in associate companies							
Fully paid equity shares							
1 CG Lucy Switchgear Limited	10	599993	**0.60**	599993	**0.60**	599993	0.60
2 Power Equipment Limited (Carried at nominal value of ₹ 10)	USD 10	20600	**0.00**	20600	**0.00**	20600	0.00
3 Avantha Power & Infrastructure Limited (Ceased to be associate company during the year)	10	-	-	-	-	213300228	227.00
			0.60		**0.60**		227.60
Others							
1 Avantha Holdings Limited (Optionally Convertible, Zero Coupon, Non-marketable, transferable Debentures)	100	800000	**8.00**	800000	**8.00**	800000	8.00
2 Avantha Power & Infrastructure Limited	10	213300228	**227.00**	213300228	**227.00**	-	-
3 Dinette Exclusive Club Private Limited	100	500	**0.01**	500	**0.01**	500	0.01
4 Radiant Electronics Limited (Carried at nominal value of ₹ 10)	100	190000	**0.00**	190000	**0.00**	190000	0.00
			235.01		**235.01**		8.01
Investments in debentures							
Investments in subsidiary company							
CG Energy Management Limited (0% Unsecured Irredeemable Non-convertible (Amalgamated with the Company) (Refer Note 3 (a))	10	-	-	-	-	9918000	9.92
Others							
Dinette Exclusive Club Private Limited (0% Unsecured Irredeemable Non-convertible Debentures of ₹ 100 each)	100	5000	**0.05**	5000	**0.05**	5000	0.05
			0.05		**0.05**		9.97
Other investments							
UTI - Balanced Fund - Dividend Plan - Payout	10	55909	**0.12**	55909	**0.12**	55909	0.05
			0.12		**0.12**		0.05
Total (B)			**1004.60**		**1004.60**		805.27
Total (A+B)			**1005.04**		**1005.04**		805.71

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

14. LONG-TERM LOANS AND ADVANCES

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Unsecured, considered good, unless otherwise stated			
Capital advances	8.03	8.03	29.88
Deposits	15.11	15.11	12.79
	23.14	23.14	42.67

15. CURRENT INVESTMENTS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Quoted investments			
Investments in equity instruments	**0.77**	**0.77**	0.77
Investments in mutual funds	**159.68**	**159.68**	19.86
	160.45	**160.45**	20.63
Notes:			
Quoted invetsments			
Book value	**160.45**	**160.45**	20.63
Market value	**160.62**	**160.62**	20.72

Refer accounting policy on 1.12 valuation of investments, *supra*.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

#

15. CURRENT INVESTMENTS

Particulars	Face value per unit in ₹ unless otherwise specified	No. of shares / units As at March 31, 2015	As at March 31, 2015 (Recasted) ₹ crore	No. of shares / units As at March 31, 2015	As at March 31, 2015 (Original) ₹ crore	No. of shares / units As at March 31, 2014	As at March 31, 2014 (Original) ₹ crore
Details of investments:							
Investments in equity instruments							
1 Nicco Corporation Limited	2	330390	0.02	330390	0.02	330390	0.02
(Dimunition in value provided during the year ₹ 0.00 crore; (Previous year ₹ Nil))							
2 IDBI Bank Limited	10	127720	0.74	127720	0.74	127720	0.74
3 JCT Electronics Limited	1	250000	0.01	250000	0.01	250000	0.01
(Dimunition in value provided during the year ₹ Nil; (Previous year ₹ 0.00 crore))							
			0.77		0.77		0.77
Investments in mutual funds							
Canara Robeco Treasury Advantage Fund - Regular Daily Dividend	10	-	-	-	-	16197471	19.86
JM High Liquidity Fund-Daily Dividend Option	10	4878729	5.09	4878729	5.09		-
Peerless Liquid Fund - Super Institutional Daily Dividend -Reinvestment	1000	299870	30.03	299870	30.03		-
Reliance Liquid Fund- Cash Plan -Daily Dividend Option - CPDD	1000	398738	44.42	398738	44.42		-
Principal Debt Opportunities Fund Conservative Plan-Regular Plan Dividend Daily - Reinvestment	1000	180021	18.03	180021	18.03		-
Sundaram Ultra Short - Term Fund Regular Daily Dr	10	25945919	26.04	25945919	26.04	-	-
ICICI Prudential Money Market Fund -Regular Plan- Daily Dividend	100	1105155	11.07	1105155	11.07		-
Canara Robeco Dynamic Bond Fund-Regular Dividend Reinvestment	10	18714396	25.00	18714396	25.00		-
			159.68		159.68		19.86
			160.45		160.45		20.63

16. INVENTORIES

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Raw materials	181.03		181.03		165.54	
Add: Goods-in-transit	30.19		30.19		54.12	
		211.22		211.22		219.66
Work-in-progress - manufacturing		164.00		164.00		205.25
Finished goods - manufacturing	64.20		64.20		59.47	
Add: Excise duty on finished goods	8.61		8.61		5.17	
		72.81		72.81		64.64
Stock-in-trade		70.45		70.45		63.07
Stores, spares and packing materials		4.25		4.25		4.38
Loose tools		1.04		1.04		0.78
		523.77		523.77		557.78

Note: Refer accounting policy Note 1.13 on valuation of inventories, *supra*.

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Disclosure of Work-in-progress -manufacturing			
(i) Transformers, Reactors and Accessories thereof	92.33	92.33	120.38
(ii) Switchgears, Control Equipments and Accessories thereof	17.28	17.28	14.80
(iii) Traction Electronic, Industrial Drives and SCADA	5.61	5.61	7.50
(iv) Electric Motors, Alternators and Drives Panels	29.46	29.46	39.74
(v) Power driven Pumps	0.39	0.39	0.69
(vi) Electric Steel Stamping and Laminates	4.55	4.55	8.12
(vii) Electric Fans, Ventilation	11.26	11.26	10.95
(viii) Electric Lamps	1.29	1.29	2.99
(ix) Others	1.83	1.83	0.08
	164.00	164.00	205.25

17. TRADE RECEIVABLES

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Unsecured						
Debts overdue for six months:						
Considered good	396.43		361.71		232.61	
Considered doubtful	111.32		111.32		95.48	
	507.75		473.03		328.09	
Less: Allowance for doubtful debts	111.32		111.32		95.48	
		396.43		361.71		232.61
Other debts:						
Considered good		1901.99		1901.99		1675.31
		2298.42		2263.70		1907.92

18. CASH AND BANK BALANCES

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Cash and cash equivalents						
Balances with banks:						
{Refer Note (a) below}						
On current accounts	295.19		295.19		437.15	
On deposit accounts {with less than 12 months maturity, Refer Note (b) below}	3.57		3.57		2.57	
	298.76		298.76		439.72	
Cash on hand	0.13		0.13		0.13	
		298.89		298.89		439.85
Other balances:						
Earmarked balances with banks:						
{Refer Note (c) below}						
Unpaid dividends	1.95		1.95		1.91	
Unpaid matured fixed deposits and interest accrued thereon	-		-		0.01	
	1.95		1.95		1.92	
Others						
On deposit accounts {with more than 12 months maturity Refer Note (b) below}	1.60		1.60		1.03	
		3.55		3.55		2.95
		302.44		302.44		442.80

Note:

(a) There are no balances with banks held as margin money or security against the borrowings, guarantees and other commitments.

(b) Deposits of ₹ 3.60 crore (Previous year ₹ 3.60 crore) are under lien with banks.

(c) There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund as at March 31, 2015.

19. SHORT-TERM LOANS AND ADVANCES

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Unsecured, considered good, unless otherwise stated						
Security deposits:						
Considered good	53.36		53.36		36.97	
Considered doubtful	0.93		0.93		1.20	
	54.29		54.29		38.17	
Less: Allowance for bad and doubtful advances	0.93		0.93		1.20	
		53.36		53.36		36.97
Loans and advances to related parties (Refer Note 41)		984.40		970.31		666.53
Advances recoverable in cash or in kind or for value to be received:						
Considered good	435.19		435.19		112.99	
Considered doubtful	2.44		2.44		2.77	
	437.63		437.63		115.76	
Less: Allowance for bad and doubtful advances	2.44		2.44		2.77	
		435.19		435.19		112.99
Balances with excise, customs, service tax and value added tax, etc.		75.03		75.03		73.60
		1547.98		1533.89		890.09

(a) The unsecured short-term loan of ₹ 716.71 crore (as Recasted) (Previous year ₹ 379.32 crore) is given to CG International BV, and its downstream subsidiaries to meet the working capital requirements and repayment of loan.

(b) The unsecured short-term loan of ₹ 209.39 Crore (as (Recasted)), 227.05 crore (Originally reported) (Previous year ₹ 106.75 crore) is given to CG Power Solutions Limited for meeting its business and working capital needs.

(c) The unsecured short-term loan of ₹ 7.44 crore (Previous year ₹ 7.44 crore) is given to Malanpur Captive Power Limited for meeting its business and working capital needs.

(d) The unsecured interest- free short-term loan of ₹ 401.23 crore is given to Avantha Holdings Limited and is repaid / adjusted during the financial year.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31,

20. OTHER CURRENT ASSETS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Interest accrued on investments and deposits	0.13	0.13	0.05
Due from customer (constructions and project related activity)	47.23	47.23	29.44
Other receivables	64.53	64.53	67.04
	111.89	111.89	96.53

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

21. REVENUE FROM OPERATIONS

Particulars	For the year ended March 31, 2015 (Recasted)		For the year ended March 31, 2015 (Original)		For the year ended March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Sale of products	7699.97		7699.97		7652.00	
Sale of services	36.96		36.96		41.52	
Construction contracts	479.03		479.03		300.10	
		8215.96		8215.96		7993.62
Less: Excise duty		378.94		378.94		422.92
		7837.02		7837.02		7570.70
Other Operating Income- Sale of Scrap		72.45		-		-
		7909.47		7837.02		7570.70

Note:
Disclosure of sale of products and services

Particulars	Sales Value For the year ended March 31, 2015 (Recasted)	Sales Value For the year ended March 31, 2015 (Original)	Sales Value For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
(i) Transformers, Reactors and Accessories thereof	1439.77	1439.77	1815.50
(ii) Switchgears, Control Equipments and Accessories thereof	934.91	934.91	878.65
(iii) Traction Electronic, Industrial Drives and SCADA	210.63	210.63	190.51
(iv) Electric Motors, Alternators and Drives Panels	1311.21	1311.21	1307.21
(v) Power driven Pumps	658.51	658.51	582.65
(vi) Electric Steel Stamping and Laminates	25.56	25.56	44.60
(vii) Electric Fans, Ventilation and Pollution Control Systems	1478.24	1478.24	1308.74
(viii) Electric Lamps	983.61	983.61	914.59
(ix) Appliances	201.01	201.01	185.00
(x) Others	972.51	972.51	766.17
	8215.96	8215.96	7993.62

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

22.OTHER INCOME

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Interest income	73.62	73.62	61.78
Dividend income:			
Subsidiaries	0.16	0.16	0.20
Others	-	-	0.05
Gain on sale of investments (net)	4.54	4.54	10.86
Exchange gain (net)	26.29	26.29	-
Other non-operating income (net of expenses):			
Income from lease of premises/ business service centers	16.79	16.79	19.38
Miscellaneous income	108.07	57.90	40.14
	229.47	179.30	132.41

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

23. COST OF RAW MATERIALS AND COMPONENTS CONSUMED AND CONSTRUCTION MATERIALS

Particulars	For the year ended March 31, 2015 (Recasted)		For the year ended March 31, 2015 (Original)		For the year ended March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Opening stock	219.66		219.66		223.77	
Add: On amalgamation of subsidiary	5.16		5.16		-	
	224.82		224.82		223.77	
Add: Purchases	3462.00		3462.00		3476.56	
Less: Closing stock	211.22		211.22		219.66	
	3475.60		3475.60		3480.67	
Less: Scrap sales	-		72.45		82.46	
		3475.60		3403.15		3398.21
Add: Sub-contracting charges		0.00		234.04		219.31
		3475.60		3637.19		3617.52

Note:
Disclosure of raw materials and components consumed and construction materials

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
(i) Ferrous materials	547.49	547.49	595.07
(ii) Non-ferrous materials	756.51	756.51	775.24
(iii) Chemicals, Oils and Paints	166.24	166.24	176.44
(iv) Wires, Pipes, Tubes and Cables	24.95	24.95	25.44
(v) Components	1403.28	1403.28	1271.47
(vi) Others	577.13	577.13	637.01
	3475.60	3475.60	3480.67

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

24. PURCHASES OF STOCK-IN-TRADE

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Purchases of stock-in-trade	2158.75	2158.75	1993.21
	2158.75	2158.75	1993.21

Note:
Details of purchases of stock-in-trade

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
(i) Power driven Pumps	393.29	393.29	355.51
(ii) Electric Fans, Ventilation Control Systems and Pollution Control Systems	506.13	506.13	461.70
(iii) Electric Lamps	490.13	490.13	497.96
(iv) Appliances	149.98	149.98	138.31
(v) Others	619.22	619.22	539.73
	2158.75	2158.75	1993.21

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

25. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars	For the year ended March 31, 2015 (Recasted)		For the year ended March 31, 2015 (Original)		For the year ended March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Changes in inventories of finished goods and work-in-progress:						
Closing stock:						
Finished goods	72.81		72.81		64.64	
Work-in-progress	164.00		164.00		205.25	
	236.81		236.81		269.89	
Opening stock:						
Finished goods	64.64		64.64		68.94	
Work-in-progress	205.25		205.25		173.40	
Add : On amalgamation of subsidiary	0.39		0.39		-	
	205.64		205.64		173.40	
	270.28		270.28		242.34	
		33.47		33.47		(27.55)
Changes in inventories of stock-in-trade:						
Closing stock:						
Stock-in-trade	70.45		70.45		63.07	
Opening stock:						
Stock-in-trade	63.07		63.07		77.85	
		(7.38)		(7.38)		14.78
		26.09		26.09		(12.77)

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

26. EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Salaries, wages and bonus	391.83	452.23	416.13
Contribution to provident and other funds	30.60	30.60	21.25
Post retirement medical benefits	8.97	8.97	9.66
Staff welfare expenses	31.18	31.18	29.32
	462.58	522.98	476.36

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

27. FINANCE COSTS

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Interest on loans	49.37	49.37	39.76
	49.37	49.37	39.76

28. DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Depreciation and amortisation expense	99.50	99.50	89.55
Less: Transactional provision for depreciation charge	3.11	3.11	-
Less: Recoupment from revaluation reserve	-	-	0.20
	96.39	96.39	89.35

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

29. OTHER EXPENSES

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Consumption of stores and spares	50.90	50.90	46.74
Power and fuel	48.55	48.55	49.32
Subcontracting Charges	234.04	-	-
Rent	18.12	18.12	12.42
Repairs to buildings	7.95	7.95	8.30
Repairs to machinery	32.68	32.68	31.53
Insurance	9.10	9.10	9.79
Rates and taxes	28.07	28.07	42.23
Freight and forwarding	179.62	179.62	157.88
Packing materials	96.93	96.93	86.95
After sales services including warranties	63.83	63.83	47.33
Sales promotion	41.88	79.51	76.55
Brand Royalty	37.63	-	-
Corporate social responsibility expenses	6.59	6.59	-
Miscellaneous expenses (Refer note below)	327.41	216.84	310.62
	1183.29	838.69	879.66

Notes:

Miscellaneous expenses includes the following :

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Auditors' remuneration (excluding service tax)			
Audit fees	0.96	0.96	0.78
Tax audit fees	0.16	0.16	0.14
Company law matters	0.01	0.01	0.02
Certification work	0.36	0.36	0.35
Other services	0.33	0.33	0.16
Expenses reimbursed	0.22	0.22	0.32
	2.04	2.04	1.77

30. CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	As at March 31, 2015 (Recasted) ₹ crore	As at March 31, 2015 (Original) ₹ crore	As at March 31, 2014 (Original) ₹ crore
A Contingent Liabilities: (to the extent not provided for)			
(a) Claims against the Company not acknowledged as debts	19.06	19.06	9.18
(b) Sales tax / VAT liability that may arise in respect of matters in appeal	33.03	33.03	15.97
(c) Excise duty/ customs duty / service tax liability that may arise in respect of matters in appeal	8.58	8.58	4.50
(d) Income tax liability that may arise in respect of matters in appeal preferred by the department	7.32	7.32	4.26
(e) Guarantees / securities given on behalf of subsidiary companies	1358.57	1358.57	1456.45
(f) Bills discounted	-	34.72	91.52
B Commitments:			
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	9.05	9.05	94.29

(a) It is not practicable to estimate the timing of cash outflows, if any, in respect of matters at (a) to (d) above, pending resolution of the arbitration/appellate proceedings.

(b) The guarantees given to subsidiaries by various banks for its working capital requirement and acquisition of step down subsidiaries.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
31 Expenses capitalised during the year:			
(a) Raw materials consumed	1.49	1.49	5.28
(b) Employee benefits	6.96	6.96	4.58
(c) Other expenses	0.56	0.56	0.10
32 Value of imports (on C.I.F. basis):			
(a) Raw materials	650.60	650.60	686.90
(b) Trading goods	136.96	136.96	143.78
(c) Spare parts	3.34	3.34	6.79
(d) Capital goods	4.14	4.14	11.20
33 Expenditure in foreign currency:			
(a) Technical know-how fees	7.10	7.10	4.74
(b) Professional charges	1.77	1.77	1.39
(c) Interest	2.26	2.26	2.04
(d) Commission, travelling and others	47.57	47.57	53.80
34 Remittance in foreign currency on account of dividend:			
Final dividend for year ended March 31, 2014			
(a) Number of non-resident shareholders	243	243	247
(b) Number of shares held	15902192	15902192	19088147
(c) Amount of dividend	0.64	0.64	0.76
1st Interim dividend for year ending March 31, 2015			
(a) Number of non-resident shareholders	243	243	247
(b) Number of shares held	15391762	15391762	19059897
(c) Amount of dividend	0.62	0.62	0.76
2nd Interim dividend for year ending March 31, 2015			
(a) Number of non-resident shareholders	240	240	246
(b) Number of shares held	4182603	4182603	18422387
(c) Amount of dividend	0.17	0.17	0.74
35 Earnings in foreign exchange:			
(a) Export of goods (on F.O.B. basis) including deemed exports ₹ 51.86 crore; (Previous year ₹ 73.26 crore)	938.46	938.46	902.16
(b) Service income	6.05	6.05	8.76
(c) Interest	29.89	29.89	29.65
(d) Others	50.17	50.17	50.19

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
36 Expenditure on research and development			
(a) Capital expenditure			
Building	0.70	0.70	-
Plant and equipments	2.44	2.44	12.75
Furniture and fixtures	1.15	1.15	0.50
Vehicles	-	-	0.27
Intangible assets	0.30	0.30	3.00
Capital work-in-progress	0.94	0.94	1.25
Intangible assets under development	11.97	11.97	16.42
Sub-total (a)	17.50	17.50	34.19
(b) Revenue expenditure			
Raw materials consumed	0.89	0.89	0.93
Employee benefits	32.32	32.32	29.01
Depreciation and amortisation	9.58	9.58	8.21
Other expenses			
Consumption of stores and spares	4.33	4.33	2.64
Power and fuel	0.91	0.91	0.81
Rent	0.40	0.40	0.27
Repairs to buildings	0.25	0.25	0.49
Repairs to machinery	2.67	2.67	1.91
Insurance	0.03	0.03	0.36
Rates and taxes	0.15	0.15	0.24
Miscellaneous expenses	7.96	7.96	7.39
Sub-total (b)	59.49	59.49	52.26
Total (a) + (b)	76.99	76.99	86.45

37 Consumption of Raw materials, and Component consumed and construction materials

Particulars	For the year ended March 31, 2015 (Recasted)		For the year ended March 31, 2015 (Original)		For the year ended March 31, 2014 (Original)	
	Percentage of total Consumption	₹ crore	Percentage of total Consumption	₹ crore	Percentage of total Consumption	₹ crore
Raw materials and construction materials:						
Imported	16.90	587.44	16.90	587.44	18.29	636.73
Indigenous	83.10	2888.16	83.10	2888.16	81.71	2843.94
	100.00	3475.60	100.00	3475.60	100.00	3480.67
Spare parts:						
Imported	4.15	2.07	4.15	2.07	5.79	2.66
Indigenous	95.85	47.79	95.85	47.79	94.21	43.30
	100.00	49.86	100.00	49.86	100.00	45.96
Loose tools:						
Indigenous	100.00	1.04	100.00	1.04	100.00	0.78
	100.00	1.04	100.00	1.04	100.00	0.78

38 Disclosures under Accounting Standard (AS) 7 Construction Contracts

₹ crore

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
(a) Contract revenue recognised for the financial year	479.03	479.03	300.10
(b) Aggregate amount of contract costs incurred and recognised profits (less recognised losses) for all contracts in progress up to the reporting date	2373.54	2373.54	1894.50
(c) Amount of customer advances outstanding for contracts in progress as at reporting date	51.69	51.69	59.50
(d) Retention amount due from customer for contract in progress as at the reporting date	158.14	158.14	131.44

39 Disclosures as required by Accounting Standard (AS) 15 Employee Benefits:

(a) Defined contribution plans [Refer accounting policy Note 19(b), *supra*]
Amount of ₹ 20.12 crore (Previous year ₹ 17.11 crore) is recognised as an expense and included in Employee benefits expense as under the following defined contribution plans. (Refer Note 26, *supra*)

₹ crore

Benefits (Contribution to)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
Provident fund	14.21	14.21	12.04
Superannuation fund	5.54	5.54	4.47
Employee state insurance scheme	0.35	0.35	0.58
Labour welfare scheme	0.02	0.02	0.02
Total	20.12	20.12	17.11

(b) Defined Benefit Plans [Refer accounting policy Note 19(b) supra] as per Actuarial Valuation are as under:

₹ crore

	Gratuity			Leave Encashment			Post Retirement Medical Benefits		
	As at March 31, 2015 (Recasted) (Funded)	As at March 31, 2015 (Original) (Funded)	As at March 31, 2014 (Original) (Funded)	As at March 31, 2015 (Recasted) (Nonfunded)	As at March 31, 2015 (Original) (Nonfunded)	As at March 31, 2014 (Original) (Nonfunded)	As at March 31, 2015 (Recasted) (Nonfunded)	As at March 31, 2015 (Original) (Nonfunded)	As at March 31, 2014 (Original) (Nonfunded)
I Change in present value of defined benefit obligation during the year									
1 Present Value of defined benefit obligation at the beginning of the year	55.71	55.71	52.36	26.15	26.15	24.80	20.51	20.51	16.47
2 Interest cost	5.25	5.25	4.19	2.47	2.47	1.99	1.93	1.93	1.36
3 Current service cost	3.36	3.36	3.27	2.05	2.05	1.86	0.83	0.83	0.66
4 Past service cost	-	-	-	-	-	-	-	-	-
5 Liability transfer from other Company	0.08	0.08	0.04	0.12	0.12	0.03	-	-	-
6 Benefits paid	(13.03)	(13.03)	(6.02)	(6.62)	(6.62)	(3.87)	(6.48)	(6.48)	(5.62)
7 Actuarial (gains) / losses	6.64	6.64	1.87	5.73	5.73	1.34	6.21	6.21	7.64
8 Present Value of defined benefit obligation at the end of the year	58.01	58.01	55.71	29.90	29.90	26.15	23.00	23.00	20.51
II Change in fair value of plan assets during the year									
1 Fair value of plan assets at the beginning of the year	55.71	55.71	52.36	-	-	-	-	-	-
2 Expected return on plan assets	4.85	4.85	4.55	-	-	-	-	-	-
3 Contributions	10.43	10.43	4.18	-	-	-	-	-	-
4 Benefits paid from the fund	(13.03)	(13.03)	(6.02)	-	-	-	-	-	-
5 Actuarial gain / (loss)	(0.08)	(0.08)	0.64	-	-	-	-	-	-
6 Fair value of plan assets at the end of the year	57.88	57.88	55.71	-	-	-	-	-	-
7 Total actuarial gain/(loss) to be recognised	(6.72)	(6.72)	(1.23)	(5.73)	(5.73)	(1.34)	(6.21)	(6.21)	(7.64)
III Actual return on plan assets									
1 Expected return on plan assets	4.85	4.85	4.55	-	-	-	-	-	-
2 Actuarial gain / (loss)	(0.08)	(0.08)	0.64	-	-	-	-	-	-
3 Actual return on plan assets	4.77	4.77	5.19	-	-	-	-	-	-
IV Net asset / (liability) recognised in the balance sheet									
1 Present Value of defined benefit obligation at the end of the year	(58.01)	(58.01)	(55.71)	(29.90)	(29.90)	(26.15)	(23.00)	(23.00)	(20.51)
2 Fair value of plan assets at the end of the year	57.88	57.88	55.71	-	-	-	-	-	-
3 Amount recognised in the balance sheet	(0.13)	(0.13)	-	(29.90)	(29.90)	(26.15)	(23.00)	(23.00)	(20.51)
Net (liability) asset- Current	(0.13)	(0.13)	-	(3.21)	(3.21)	(3.48)	(1.47)	(1.47)	(1.27)
Net (liability) asset- Non-current	-	-	-	(26.69)	(26.69)	(22.67)	(21.53)	(21.53)	(19.24)
V Expenses recognised in the statement of profit and loss for the year									
1 Current service cost	3.36	3.36	3.27	2.05	2.05	1.86	0.83	0.83	0.66
2 Interest cost	5.25	5.25	4.19	2.47	2.47	1.99	1.93	1.93	1.36
3 Expected return on plan assets	(4.85)	(4.85)	(4.55)	-	-	-	-	-	-
4 Actuarial (gains) / losses	6.72	6.72	1.23	5.73	5.73	1.34	6.21	6.21	7.64
5 Total expenses as per actuarial valuation	10.48	10.48	4.14	10.25	10.25	5.19	8.97	8.97	9.66
6 Optional payment	-	-	-	-	-	-	-	-	-
7 Total expenses included in employee benefits expense	10.48	10.48	4.14	10.25	10.25	5.19	8.97	8.97	9.66
VI Balance sheet reconciliation									
1 Opening net liability	-	-	-	26.15	26.15	24.80	20.51	20.51	16.47
2 Expenses as above	10.48	10.48	4.14	10.25	10.25	5.19	8.97	8.97	9.66
3 Employer's contribution	(10.43)	(10.43)	(4.18)	(6.62)	(6.62)	(3.87)	(6.48)	(6.48)	(5.62)
4 Liability transfer from other company	0.08	0.08	0.04	0.12	0.12	0.03	-	-	-
5 Amount recognised in the balance sheet	0.13	0.13	-	29.90	29.90	26.15	23.00	23.00	20.51
VII The major categories of plan assets as a percentage of total									
Insurer managed funds	100%	100%	100%	-	-	-	-	-	-

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NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

₹ crore

	Gratuity			Leave Encashment			Post Retirement Medical Benefits		
	As at March 31, 2015 (Recasted) (Funded)	As at March 31, 2015 (Original) (Funded)	As at March 31, 2014 (Original) (Funded)	As at March 31, 2015 (Recasted) (Nonfunded)	As at March 31, 2015 (Original) (Nonfunded)	As at March 31, 2014 (Original) (Nonfunded)	As at March 31, 2015 (Recasted) (Nonfunded)	As at March 31, 2015 (Original) (Nonfunded)	As at March 31, 2014 (Original) (Nonfunded)
VIII Effect of one percent point change in the assumed medical inflation rate									
(1) Increase/(decrease) on aggregate service and interest cost of Post Retirement Medical Benefits									
(i) One percentage point increase in discount rate	-	-	-	-	-	-	(2.36)	(2.36)	0.15
(ii) One percentage point decrease in discount rate	-	-	-	-	-	-	2.93	2.93	(0.13)
(2) Increase/(decrease) on present value of defined benefits obligation at the end of the year									
(i) One percentage point increase in Medical Inflation rate	-	-	-	-	-	-	2.96	2.96	1.93
(ii) One percentage point decrease in Medical Inflation rate	-	-	-	-	-	-	(2.39)	(2.39)	(1.58)
IX Experience Adjustment									
On plan liabilities - gain/(loss)	(5.26)	(5.26)	(6.17)	(4.93)	(4.93)	(1.47)	(7.69)	(7.69)	(9.76)
On plan assets - gain/(loss)	(0.08)	(0.08)	0.64	-	-	-	-	-	-
X Actuarial assumptions									
1 Discount rate	7.92% p.a.	7.92% p.a.	9.41% p.a.	7.92% p.a.	7.92% p.a.	9.41% p.a.	7.92% p.a.	7.92% p.a.	9.41% p.a.
2 Rate of return on plan assets	7.92% p.a.	7.92% p.a.	8.70% p.a.	-	-	-	-	-	-
3 Salary escalation	6.00% p.a.	6.00% p.a.	6.00% p.a.	6.00% p.a.	6.00% p.a.	6.00% p.a.	-	-	-
4 Mortality pre retirement rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	-	-	-
5 Mortality post retirement rate	-	-	-	-	-	-	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
6 Medical premium inflation rate	-	-	-	-	-	-	2.00 % p.a.	2.00 % p.a.	4.66 % p.a.

(c) The Company makes contribution towards superannuation fund as a defined contribution retirement benefit plan for qualifying employees. To fund the benefits, the Company is required to contribute a specified percentage of salary to the respective Trusts, which administer the retirement benefit schemes

(d) The Company makes annual contributions to the Crompton Greaves Limited Gratuity Trust, which is funded defined benefit plan for qualifying employees. The Scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment as per the Company's Gratuity Scheme. Vesting occurs upon completion of five years of service.

(e) The Company provides post retirement medical benefit to qualifying employees

(f) The actuarial valuation of plan assets and the present value of the defined benefit obligation were carried out at March 31, 2015. The present value of the defined benefit obligation and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

(g) Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

(h) Expected rate of return on the plan assets is based on the average long-term rate of return expected on investments of the Fund during the estimated term of the obligation.

(i) The salary escalation rate is arrived after taking into consideration the seniority, the promotion and other relevant factors, such as, demand and supply in employment market.

40 Disclosures as required by Accounting Standard (AS) 17 Segment Reporting:

(Recasted)

As per 'AS 17' - 'Segment Reporting', Segment information has been provided under the Notes to Recasted Consolidated Financial Statements

(Original)

I Primary Segments (Business Segments)

₹ crore

Particulars	Power Systems	Consumer Products	Industrial Systems	Others	Eliminations/ Unallocable Expenditure / Assets*	Total For the year ended March 31, 2015
Revenue						
External sales (net of excise duty)	2733.18	3231.78	1465.10	406.96	-	7837.02
Inter segment sales	0.88	0.87	39.34	-	(41.09)	-
Total	2734.06	3232.65	1504.44	406.96	(41.09)	7837.02
Segment results	222.64	407.33	151.98	(39.00)	-	742.95
Less: Finance costs						(24.25)
Less: Other unallocable expenditure Net of unallocable Income						80.34
Profit from ordinary activities after finance cost but before exchnage gain / (loss), exceptional items and tax						686.86
Exchange gain / (loss)						(47.42)
Exceptional items (net) - Income						260.05
Tax expense						168.35
Profit before tax						731.14
Tax expenses						
Profit after tax						
Capital Employed:						
Segment assets	2081.82	680.89	687.81	277.49	2984.80	6712.81
Segment liabilities	856.76	1240.07	281.10	40.45	194.75	2613.13
Net Assets	1225.06	(559.18)	406.71	237.04	2790.05	4099.68
Capital expenditure	40.95	4.31	12.26	5.12	21.84	84.48
Depreciation and amortisation	42.99	12.24	24.53	2.06	14.57	96.39
Non-cash expenses other than depreciation	14.65	6.31	4.05	0.08	-	25.09

₹ crore

Particulars	Power Systems	Consumer Products	Industrial Systems	Others	Eliminations/ Unallocable Expenditure / Assets*	Total For the year ended March 31, 2014
Revenue						
External sales (net of excise duty)	2838.25	2897.16	1450.59	384.70	-	7570.70
Inter segment sales	4.82	1.34	48.49	-	(54.65)	-
Total	2843.07	2898.50	1499.08	384.70	(54.65)	7570.70
Segment results	258.52	337.46	152.87	1.88	-	750.73
Less: Finance costs						(22.02)
Less: Other unallocable expenditure Net of unallocable Income						152.73
Profit from ordinary activities after finance cost but before exchnage gain / (loss), exceptional items and tax						620.02
Exchange gain / (loss)						92.43
Exceptional items						-
Tax expense						191.36
Profit after tax						521.09
Capital Employed:						
Segment assets	1876.27	628.01	682.77	216.13	2183.58	5586.76
Segment liabilities	1024.62	506.85	286.01	26.77	281.97	2126.22
Net Assets	851.65	121.16	396.76	189.36	1901.61	3460.54
Capital expenditure	54.11	28.65	23.44	15.31	18.78	140.29
Depreciation and amortisation	37.45	10.30	26.10	1.22	14.28	89.35
Non-cash expenses other than depreciation	7.92	4.71	9.94	0.06	-	22.63

* Unallocable assets comprise assets and liabilities which cannot be allocated to the segments. Tax credit assets / liabilities are not considered in capital employed.

II Secondary Segments (Geographical Segments)

(a) Segment revenue by location of customers:

₹ crore

Particulars	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
Domestic	6868.94	6652.00
Overseas:		
Asia	381.85	354.53
Africa	295.57	235.78
North America	63.07	65.26
South America	158.86	196.78
Europe	64.59	58.08
Australia	4.14	8.27
Total	7837.02	7570.70

(b) The carrying amount of segment assets by location of assets:

₹ crore

Particulars	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
Domestic	4961.47	4283.82
Overseas	1751.34	1302.94
Total	6712.81	5586.76

III Unallocable Assets/ Liabilities exclude:

₹ crore

Particulars	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
Liabilities:		
Long term borrowings	0.54	0.54
Deferred tax liabilities	68.01	73.59
Short term borrowings	21.50	29.99
Current maturities of long term borrowings	-	0.35
Total	90.05	104.47

IV Segment Identification, Reportable Segment and definition of each Reportable Segment:

(a) Primary segment :

In the opinion of the management, the business segment comprises the following :

(i) Power Systems : Transformer, Switchgear, Turnkey Projects and Power SCADA (Supervisory control and data acquisition systems)

(ii) Consumer Products : Fans, Appliances, Luminaires, Light Sources and Pumps

(iii) Industrial Systems : Electric Motors, Alternators, Drives, Traction Electronics and SCADA

(iv) Other : Power Distribution

(b) Primary / Secondary segment reporting format:

(i) The risk-return profile of the Company's business is determined predominantly by the nature of its products and services. Accordingly, the business segment constitutes the primary segment for disclosure of segment information.

(ii) In respect of secondary segment information, the management has identified its geographical segments as (a) Domestic and (b) Overseas. The secondary segment information has been disclosed accordingly.

(c) Segment identification:

Business segments have been identified on the basis of the nature of products / services, the risk-return profile of individual businesses, the organizational structure and the internal reporting system of the Company.

(d) Reportable segments:

Reportable segments have been identified as per the quantitative criteria specified in the Accounting Standard.

(e) Segment revenue and results:

The expenses and incomes which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocated income).

(f) Segment assets and liabilities:

Segment assets include all operating assets used by the business segment and mainly consist of fixed assets, trade receivables and inventories. Segment liabilities primarily include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets / liabilities.

(g) Inter segment transfer:

Inter segment prices are normally negotiated amongst segments with reference to the costs, market price and business risks. Profit or loss on inter segment transfers are eliminated at the Company level.

41 Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures:

i) List of related parties over which control exists:

Subsidiaries:

Sr. No	Name of the Related Party	Relationship	Transactions entered during the year (Yes/No)
1	CG Energy Management Limited (amalgamated with the Company w.e.f. March 25, 2015)	Wholly owned Subsidiary	No
2	CG-ZIV Power Automation Solutions Limited (amalgamated with the Company w.e.f. March 25, 2015)	Wholly owned Subsidiary	No
3	CG Power Solutions Limited	Wholly owned subsidiary	Yes
4	CG Power Equipments Limited (incorporated on September 19, 2014)	Wholly owned subsidiary	Yes
5	Crompton Greaves Consumer Electricals Limited (incorporated on February 25, 2015)	Wholly owned subsidiary	Yes
6	CG International B.V.	Subsidiary of the Company	Yes
7	CG-PPI Adhesive Products Limited	Subsidiary of the Company	Yes
8	CG Holdings Belgium N.V.	Wholly owned subsidiary of CG International B.V.	Yes
9	CG Power Systems Belgium N.V.	Subsidiary of CG Holdings Belgium N.V.	No
10	CG Power Systems Ireland Limited	Wholly owned subsidiary of CG Power Systems Belgium N.V.	Yes
11	CG Sales Networks France SA	Subsidiary of CG Power Systems Belgium N.V.	Yes
12	CG Power Systems Canada Inc.	Wholly owned subsidiary of CG Power Systems Belgium N.V.	Yes
13	PT. CG Power Systems Indonesia	Subsidiary of CG Power Systems Belgium N.V.	Yes
14	CG Holdings Hungary Kft.	Subsidiary of CG Holdings Belgium N.V.	No
15	CG Electric Systems Hungary Zrt.	Wholly owned subsidiary of CG Power Systems Belgium N.V.	Yes
16	CG Power Holdings Ireland Limited (liquidated w.e.f. April 11, 2014)	Wholly owned subsidiary of CG International B.V.	No
17	Microsol Limited	Wholly owned subsidiary of CG Power Systems Ireland Limited	No
18	CG Automation Systems UK Limited	Subsidiary of CG Power Systems Belgium N.V.	Yes
19	CG Service Systems France SAS	Wholly owned subsidiary of CG International B.V.	No
20	CG Power USA Inc	Subsidiary of CG Power Systems Belgium N.V.	Yes
21	CG Power Solutions UK Limited	Wholly owned subsidiary of CG Automation Systems UK Limited	No
22	CG Power County LLC	Wholly owned subsidiary of CG Power USA Inc.	No
23	CG Power Systems Brazil Ltda	Wholly owned subsidiary of CG Power Systems Belgium N.V.	Yes
24	CG Power Solutions Saudi Arabia Limited	Subsidiary of CG Holdings Belgium N.V.	No
25	Crompton Greaves Holdings Mauritius Limited	Wholly owned subsidiary	Yes
26	CG International Holdings Singapore Pte. Limited	Wholly owned subsidiary of Crompton Greaves Holdings Mauritius Limited	No

41 Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures:

i) List of related parties over which control exists:

Subsidiaries:

Sr. No	Name of the Related Party	Relationship	Transactions entered during the year (Yes/No)
27	CG Industrial Holdings Sweden AB	Wholly owned subsidiary of CG International B.V.	No
28	CG Drives and Automation Sweden AB	Wholly owned subsidiary of CG Industrial Holdings Sweden AB	Yes
29	CG Drives and Automation Netherlands B.V.	Wholly owned subsidiary of CG International B.V.	Yes
30	CG Drives and Automations Germany GmbH	Wholly owned subsidiary of CG International B.V.	Yes
31	Emotron Latin America Inc. (liquidated w.e.f. April 14, 2014)	Wholly owned subsidiary of CG Drives and Automation Sweden AB	No
32	ZIV Aplicaciones y Tecnologia S.L.	Wholly owned subsidiary of CG International B.V.	No
33	ZIV Metering Solutions S.L.	Wholly owned subsidiary of ZIV Aplicaciones y Tecnologia S.L.	Yes
34	ZIV Grid Automation S.L.	Wholly owned subsidiary of ZIV Aplicaciones y Tecnologia S.L.	Yes
35	ZIV Communications S.A.	Wholly owned subsidiary of ZIV Aplicaciones y Tecnologia S.L.	Yes
36	ZIV USA Inc (liquidated w.e.f. April 22, 2014)	Wholly owned subsidiary of ZIV Aplicaciones y Tecnologia S.L.	No
37	ZIV Do Brazil Ltda	Subsidiary of ZIV Aplicaciones y Tecnologia S.L.	No
38	ZIV I+D Smart Energy Networks	Subsidiary of ZIV Metering Solutions S.L.	No
39	CG Middle East FZE	Wholly owned subsidiary of CG International B.V.	Yes
40	Crompton Greaves Sales Network Malaysia Sdn.Bhd.	Wholly owned subsidiary of CG International Holdings Singapore Pte Limited	Yes
41	PT Crompton Prima Swtichgear Indonesia (incorporated on May 12, 2014)	Subsidiary of CG International Holdings Singapore Pte Limited	No

ii) List of related parties with whom transactions were carried out during the year and description of relationship :

Associates:

1 CG Lucy Switchgear Limited

Key Management Personnel:

1 Gautam Thapar - Chairman and Promoter Director
2 Laurent Demortier - CEO & Managing Director
3 Madhav Acharya - Chief Financial Officer
4 Minal Bhosale - Company Secretary

Other Related Parties in which directors are interested:

1 Ballarpur Industries Limited
2 Solaris ChemTech Industries Limited
3 BILT Graphic Paper Products Limited
4 Avantha Holdings Limited
5 Avantha Business Solutions Limited
(formerly Salient Business Solutions Limited)
6 Avantha Realty Limited
7 Sabah Forest Industries Sdn. Bhd.
8 Malanpur Captive Power Limited
9 Corella Investments Limited
10 Lustre International Limited
11 Ambuja Cements Limited
12 Asahi India Glass Limited
13 Avantha Foundation
14 Thermax Limited
15 Infosys Limited
16 Varun Prakashan Private Limited
17 Korba West Power Company Limited
18 KEC International Limited
19 Jhabua Power Limited

41 Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures:

iii) The following transactions were carried out with the related parties in the ordinary course of business:

₹ crore

Sr. No.	Nature of transaction / relationship	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
1	**Purchase of goods and services**			
	Subsidiaries			
	CG-PPI Adhesive Products Limited	2.08	2.08	3.35
	CG-ZIV Power Automation Solutions Limited	-	-	15.81
	CG Power Systems Belgium N.V.	-	-	0.07
	CG Power System Ireland Limited	1.75	1.75	0.17
	CG Power USA Inc	4.69	4.69	0.04
	CG Electric Systems Hungary Zrt.	6.62	6.62	10.49
	PT. CG Power Systems Indonesia	0.04	0.04	-
	ZIV Grid Automation S.L.	8.75	8.75	-
	CG Drives and Automation Sweden AB	1.42	1.42	5.08
	ZIV Metering Solutions S.L.	0.07	0.07	0.02
	ZIV Communications S.A.	6.25	6.25	0.84
	Associate			
	CG Lucy Switchgear Limited	157.52	157.52	113.87
	Other Related Parties			
	Ballarpur Industries Limited	0.03	0.03	0.09
	Ambuja Cements Limited	1.03	1.03	-
	BILT Graphic Paper Products Limited	0.03	0.03	0.47
	Total	190.28	190.28	150.30
2	**Sales of goods and services**			
	Subsidiaries			
	CG-ZIV Power Automation Solutions Limited	-	-	0.16
	CG Holdings Belgium N.V.	0.35	0.35	4.18
	CG Power Systems Belgium N.V.	-	-	3.38
	CG Sales Networks France SA	9.86	9.86	0.69
	CG Power USA Inc.	22.72	22.72	78.44
	PT. CG Power Systems Indonesia	9.37	9.37	1.80
	CG Electric Systems Hungary Zrt.	7.65	7.65	20.56
	CG Automation Systems UK Limited	0.07	0.07	0.31
	CG Power Systems Brazil Ltda	6.61	6.61	17.43
	ZIV Grid Automation S.L.	1.02	1.02	-
	CG Middle East FZE	1.60	1.60	-
	CG Drives & Automation Sweden AB	10.05	10.05	0.25
	CG Drives & Automation Netherlands B.V.	0.89	0.89	0.37
	Crompton Greaves Sales Network Malaysia Sdn.Bhd.	0.32	0.32	-
	CG Drives and Automations Germany GmbH	2.81	2.81	8.88
	Associates			
	CG Lucy Switchgear Limited	10.81	10.81	10.40
	Other Related Parties			
	Ballarpur Industries Limited	0.15	0.15	0.60
	Solaris ChemTech Industries Limited	0.03	0.03	0.13
	BILT Graphic Paper Products Limited	0.51	0.51	0.63
	Avantha Holdings Limited	-	-	0.01
	Korba West Power Company Limited	5.12	5.12	9.12
	Asahi India Glass Limited	2.18	2.18	-
	Thermax Limited	2.02	2.02	-
	KEC International Limited	1.18	1.18	-
	Infosys Limited	1.96	1.96	-
	Sabah Forest Industries Sdn. Bhd.	0.56	0.56	0.37
	Jhabua Power Limited	2.86	2.86	5.14
	Total	100.70	100.70	162.85
3	**Sale of fixed assets**			
	Subsidiary			
	CG-PPI Adhesive Products Limited	0.01	0.01	-
	Total	0.01	0.01	-

41 Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures:

iii) The following transactions were carried out with the related parties in the ordinary course of business:

₹ crore

Sr. No.	Nature of transaction / relationship	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
4	**Purchase of fixed assets**			
	Subsidiaries			
	CG-ZIV Power Automation Solutions Limited	-	-	0.11
	CG Electric Systems Hungary Zrt.	-	-	0.03
	Total	-	-	0.14
5	**Subscription to equity shares**			
	Subsidiaries			
	Crompton Greaves Consumer Products Limited	**3.18**	**3.18**	-
	Crompton Greaves Holdings Mauritius Limited	**12.31**	**12.31**	-
	Crompton Greaves Consumer Electricals Limited	**0.05**	**0.05**	-
	CG International B.V.	**193.38**	**193.38**	251.15
	Total	**208.92**	**208.92**	251.15
6	**Interest expenses**			
	Subsidiaries			
	CG-PPI Adhesive Products Limited	**0.32**	**0.32**	0.33
	Associate			
	CG Lucy Switchgear Limited	**0.86**	**0.86**	0.36
	Total	**1.18**	**1.18**	0.69
7	**Dividend received**			
	Subsidiary			
	CG-PPI Adhesive Products Limited	**0.16**	**0.16**	0.20
	Total	**0.16**	**0.16**	0.20
8	**Bank charges recovered**			
	Subsidiary			
	CG International B.V.	**50.17**	**50.17**	50.09
	Total	**50.17**	**50.17**	50.09
9	**Rental income**			
	Subsidiary			
	CG-ZIV Power Automation Solutions Limited	-	-	0.34
	Other Related Parties			
	Ballarpur Industries Limited	**1.79**	**1.79**	0.85
	Thermax Limited	**0.01**	**0.01**	-
	Solaris ChemTech Industries Limited	-	-	0.30
	BILT Graphic Paper Products Limited	-	-	1.12
	Total	**1.80**	**1.80**	2.61
10	**Interest income**			
	Subsidiary			
	CG-ZIV Power Automation Solutions Limited	-	-	0.42
	CG Power Solutions Limited	**14.98**	**14.98**	3.96
	CG International B.V.	**29.89**	**29.89**	29.65
	Other Related Party			
	Malanpur Captive Power Limited	**0.85**	**0.85**	0.83
	Total	**45.72**	**45.72**	34.86

41 Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures:

iii) The following transactions were carried out with the related parties in the ordinary course of business:

₹ crore

Sr. No.	Nature of transaction / relationship	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
11	**Payment of salaries, commission and perquisites**			
	Key Management Personnel			
	Gautam Thapar	3.96	3.96	5.21
	Laurent Demortier	6.56	6.56	8.79
	Madhav Acharya	3.09	3.09	2.73
	Minal Bhosale	0.56	0.56	0.50
	Total	14.17	14.17	17.23
12	**Dividend paid**			
	Other Related Parties			
	Avantha Holdings Limited	18.86	18.86	30.71
	Avantha Realty Limited	0.00	0.00	0.00
	Corella Investments Limited	0.29	0.29	0.87
	Lustre International Limited	0.17	0.17	0.52
	Varun Prakashan Private Limited	0.00	0.00	0.00
	Total	19.32	19.32	32.10
13	**Commission paid**			
	Subsidiaries			
	CG Power USA Inc	-	-	1.44
	Total	-	-	1.44
14	**Rent paid**			
	Other Related Parties			
	Avantha Realty Limited	2.04	2.04	2.04
	Total	2.04	2.04	2.04
15	**Other expenses**			
	Subsidiaries			
	CG Holdings Belgium N.V.	0.23	0.23	-
	PT. CG Power Systems Indonesia	0.02	0.02	-
	CG Power Systems Canada Inc.	0.19	0.19	-
	CG Power Systems Brazil Ltda	0.28	0.28	-
	CG Power USA Inc	0.43	0.43	0.15
	CG Sales Networks France SA	0.21	0.21	-
	CG Electric Systems Hungary Zrt.	0.01	0.01	0.15
	CG Drives and Automation Sweden AB	0.22	0.22	-
	Other Related Parties			
	Avantha Holdings Limited	70.24	70.24	67.64
	Avantha Business Solutions Limited	0.94	0.94	1.13
	Avantha Foundation	4.78	4.78	-
	Avantha Realty Limited	0.58	0.58	0.47
	Total	78.13	78.13	69.54
16	**Recovery of expenses**			
	Subsidiary			
	CG International B.V.	30.12	30.12	29.21
	Total	30.12	30.12	29.21
17	**Loans and Advances given during the year**			
	Subsidiaries			
	CG-PPI Adhesive Products Limited	3.50	-	-
	CG Power Solutions Limited	209.39	-	-
	CG International B.V.	716.71	-	-
	Crompton Greaves Consumer Electricals Limited	2.86	-	-
	CG Holdings Belgium N.V.	0.90	-	-
	CG Power Systems Belgium N.V.	1.14	-	-
	ZIV Aplicaciones y Tecnologia S.L.	0.21	-	-
	CG Drives and Automation Sweden AB	0.01	-	-
	Other Related Parties			
	Avantha Holdings Limited	1,133.23	-	-
	Malanpur Captive Power Limited	0.76	-	-
	Total	2,068.72	-	-

18	**Loans and advances repaid during the year**			
	Subsidiaries			
	CG-PPI Adhesive Products Limited	3.50		
	CG Power Solutions Limited	75.00		
	CG International B.V.	486.69		
	Other Related Parties			
	Avantha Holdings Limited	1,147.24	-	-
	Total	1,712.43	-	-

iv) Amount due to / from related parties

₹ crore

Sr No.	Nature of transaction / relationship	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
1	**Accounts payable**			
	Subsidiaries			
	CG-PPI Adhesive Products Limited	0.35	0.35	0.75
	CG-ZIV Power Automation Solutions Limited	-	-	8.84
	CG Holdings Belgium N.V.	0.26	0.26	0.03
	CG Power Systems Belgium N.V.	0.16	0.16	0.15
	CG Power USA Inc	9.25	9.25	4.04
	PT. CG Power Systems Indonesia	0.43	0.43	-
	CG Electric Systems Hungary Zrt.	15.91	15.91	21.59
	CG Automation Systems UK Limited	1.46	1.46	1.79
	CG Power Systems Brazil Ltda	0.28	0.28	-
	CG Sales Networks France SA	0.20	0.20	-
	CG Service Systems France SAS	0.02	0.02	0.03
	ZIV Grid Automation S.L.	15.49	15.49	-
	CG Power Systems Ireland Limited	2.24	2.24	-
	CG Drives and Automation Sweden AB	0.48	0.48	45.76
	CG Power Systems Canada Inc.	0.19	0.19	-
	ZIV Metering Solutions S.L.	0.16	0.16	0.02
	ZIV Communication S.A.	10.42	10.42	0.95
	Associate			
	CG Lucy Switchgear Limited	28.27	28.27	35.15
	Other Related Parties			
	Ballarpur Industries Limited	0.00	0.00	0.00
	Avantha Holdings Limited	-	-	0.09
	Ambuja Cement Limited	0.00	0.00	-
	Avantha Business Solutions Limited	0.17	0.17	0.20
	Total	85.74	85.74	119.39
2	**Accounts receivable**			
	Subsidiaries			
	CG Energy Management Limited	-	-	1.10
	CG-ZIV Power Automation Solutions Limited	-	-	0.16
	CG Holdings Belgium N.V.	0.46	0.46	4.17
	CG Power Systems Belgium N.V.	0.38	0.38	0.53
	CG Power System Ireland Limited	-	-	0.00
	CG Sales Networks France SA	7.71	7.71	0.34
	CG Power USA Inc	12.11	12.11	20.74
	CG Power Systems Canada Inc.	0.03	0.03	0.03
	PT. CG Power Systems Indonesia	5.78	5.78	0.09
	CG Electric Systems Hungary Zrt.	6.15	6.15	9.96
	CG Middle East FZE	1.60	1.60	-
	CG Automation Systems UK Limited	0.06	0.06	0.09
	ZIV Grid Automation S.L.	0.89	0.89	-
	CG Power Systems, Brazil Ltda	3.38	3.38	10.60
	CG Drives and Automation Sweden AB	3.98	3.98	0.24
	CG Drives & Automation Netherlands B.V.	0.03	0.03	0.35
	Crompton Greaves Sales Network Malaysia Sdn.Bhd.	0.12	0.12	-
	CG Drives & Automation Germany GmbH	0.98	0.98	2.74
	Associates			
	CG Lucy Switchgear Limited	3.26	3.26	2.60
	Avantha Power & Infrastructure Limited	-	-	0.00
	Other Related Parties			
	Ballarpur Industries Limited	0.30	0.30	0.38
	Solaris ChemTech Industries Limited	0.11	0.11	0.17
	BILT Graphic Paper Products Limited	2.55	2.55	1.99
	Avantha Power Limited	0.00	0.00	-
	Avantha Holdings Limited	-	-	0.00
	Infosys Limited	1.27	1.27	-
	Asahi India Glass Limited	0.00	0.00	-
	Thermax Limited	1.09	1.09	-
	Ambuja Cement Limited	0.05	0.05	-
	Korba West Power Company Limited	-	-	10.48
	Subah Forest Industries Sdn. Bhd.	0.03	0.03	0.17
	Jhabua Power Limited	13.75	13.75	8.34
	Total	66.07	66.07	75.27

41 Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures:

iv) Amount due to / from related parties

₹ crore

Sr. No.	Nature of transaction / relationship	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
3	**Loans and advances receivable**			
	Subsidiaries			
	CG Energy Management Limited	-	-	0.08
	CG-PPI Adhesive Products Limited	0.03	0.03	0.02
	CG-ZIV Power Automation Solutions Limited	-	-	11.83
	CG Power Solutions Limited	242.29	228.20	110.44
	CG International B.V.	720.73	720.73	528.70
	Crompton Greaves Consumer Electricals Limited	2.86	2.86	-
	CG Holdings Belgium N.V.	0.96	0.96	0.05
	CG Power Systems Belgium N.V.	5.15	5.15	4.00
	CG Electric Systems Hungary Zrt.	0.02	0.02	0.02
	ZIV Aplicaciones y Tecnologia S.L.	0.21	0.21	-
	CG Drives and Automation Sweden AB	0.19	0.19	0.19
	Other Related Party			
	Malanpur Captive Power Limited	11.96	11.96	11.20
	Total	984.40	970.31	666.53
4	**Loans and advances payable**			
	Subsidiaries			
	CG Energy Management Limited	-	-	0.02
	CG-ZIV Power Automation Solutions Limited	-	-	1.38
	CG Power USA Inc	4.54	4.54	1.85
	PT. CG Power Systems Indonesia	-	-	0.20
	CG Electric Systems Hungary Zrt.	0.01	0.01	0.01
	CG Middle East FZE	1.01	1.01	-
	CG Drives and Automation Sweden AB	0.01	0.01	0.01
	Other Related Parties			
	Avantha Holdings Limited	14.09	-	-
	Solaris ChemTech Industries Limited	0.10	0.10	0.13
	Jhabua Power Limited	0.84	0.84	-
	Avantha Realty Limited	1.61	1.61	-
	Korba West Power Company Limited	-	-	3.54
	Total	22.21	8.12	7.14
5	**Dividend payable**			
	Other Related Parties			
	Avantha Holdings Limited	-	-	10.24
	Avantha Realty Limited	-	-	0.00
	Corella Investments Limited	-	-	0.29
	Lustre International Limited	-	-	0.17
	Varun Prakashan Private Limited	-	-	0.00
	Total	-	-	10.70
6	**Due to Key Management Personnel**			
	Gautam Thapar	3.96	3.96	5.21
	Laurent Demortier	3.64	3.64	5.46
	Total	7.60	7.60	10.67
7	**Guarantees given on behalf of subsidiaries**			
	CG International B.V.	973.54	973.54	1151.67
	CG Middle East FZE	134.28	134.28	-
	CG Electric Systems Hungary Zrt.	250.75	250.75	304.78
	Total	1358.57	1358.57	1456.45

Note : No amounts have been written off or written back during the year.

42 Discontinuing Operations

The Board of Directors of the Company at its meeting held on 19th February, 2015 has approved the Scheme of Arrangement between CG Power and Industrial Solutions Limited (Demerged Company) and Crompton Greaves Consumer Electricals Limited (CGCEL) (Resulting Company), a wholly-owned subsidiary, incorporated under the provisions of the Companies Act, 2013 and their respective shareholders and creditors.

This Scheme, *inter alia*, envisages the transfer of the Consumer Products Business and the related assets and liabilities into the Resulting Company and other consequential matters under the provisions of Sections 391 to 394 of the Companies Act, 1956 read with Section 78 (corresponding Section 52 of the Companies Act, 2013), Sections 100-103 and other applicable provisions of the said Act.

The proposed Scheme will come into effect from the Appointed Date, i.e., 1st October, 2015, subject to receipt of all regulatory approvals. Upon the implementation of the proposed Scheme, all the shares in the Resulting Company will be held directly by the shareholders of CGL and CGL will cease to be the shareholder/holding company of CGCEL.

In line with Accounting Standard (AS) 24 Discontinuing Operations, the financial results of Consumer Products Business for the year ended March 31, 2015 are given below:

₹ crore

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
Revenue (including other income)	3232.65	3232.65	2898.50
Expenses	2835.53	2835.53	2565.61
Profit before tax	397.12	397.12	332.89
Tax expense	127.68	127.68	96.19
Profit after tax	269.44	269.44	236.70
Total Assets	680.89	680.89	628.01
Total Liabilities	1240.07	1240.07	506.85
Net cash inflow / (outflow) from operating activities	385.09	385.09	352.70
Net cash inflow / (outflow) from investing activities	3.60	3.60	(24.04)
Net cash inflow / (outflow) from financing activities	689.49	689.49	(0.74)

43 Exceptional items

Exceptional items for the year ended March 31, 2015 include the following:

(a) Profit on sale of portion of land at Kanjurmarg, Mumbai ₹ 278.15 crore.

(b) Compensation of employees pursuant to Voluntary Retirement Scheme amounting to ₹ 18.10 crore.

44 Expenditure on Corporate Social Responsibility (CSR)

The particulars of CSR expenditure are as follows:

(a) Gross amount required to be spent by the company during the year is ₹ 13.54 crore

(b) Amount spent during the year on :

₹ crore

Sr. No.	Particulars	In cash	Yet to be paid in cash	Total
(i)	Construction/acquisition of asset	-	-	-
(ii)	On purposes other than (1) above	6.59	-	6.59

(c) Out of the above, the Company has paid ₹ 4.78 crore to Avantha Foundation towards CSR activities.

45 The Company has not entered into any finance lease as specified in Accounting Standard (AS) 19 Leases. The Company has, however, taken various residential / commercial premises and plant and equipments under cancellable operating lease. These lease agreements are normally renewed on expiry, wherever required.

There are no exceptional / restrictive covenants in the lease agreements.

46 Disclosure as required by Accounting Standard (AS) 20 Earnings Per Share

Particulars		For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
Profit for the year	₹ crore	**731.14**	**731.14**	521.09
Face value of equity share	₹/share	**2.00**	**2.00**	2.00
Weighted average number of equity shares outstanding	Nos.	**62,67,46,142**	**62,67,46,142**	63,32,54,604
Weighted average earnings per share (basic and diluted)	₹	**11.67**	**11.67**	8.23

47 Foreign currency transactions, Forward contracts and Derivatives

The particulars of derivative contracts entered into for hedging purposes outstanding as at March 31, 2015 are as under:

Sr. No.	Category of Derivative Instruments			
1	**For hedging foreign currency risks:**			
	Particulars	**As at March 31, 2015 (Recasted)**	**As at March 31, 2015 (Original)**	**As at March 31, 2014 (Original)**
	(a) Forward contracts for receivables including firm commitments			
	USD (million)	**51.00**	**51.00**	34.00
	(b) Forward contracts for payables including firm commitments			
	USD (million)	**0.07**	**0.07**	0.03
	EUR (million)	**0.09**	**0.09**	0.04
	GBP (million)	**-**	**-**	0.04
	(c) Forward contracts for loan			
	EUR (million)	**7.50**	**7.50**	42.50
2	**Particulars of Unhedged foreign currency exposure as at the balance sheet date:**	**₹ crore**	**₹ crore**	**₹ crore**
		As at March 31, 2015 (Recasted)	**As at March 31, 2015 (Original)**	As at March 31, 2014 (Original)
	(a) Trade payables	**115.05**	**115.05**	171.04
	(b) Loans and other receivable	**670.37**	**670.37**	179.09
	(c) Bank balance in current accounts and term deposit accounts	**27.39**	**27.39**	14.11
	(d) Investments in overseas subsidiaries	**752.52**	**752.52**	546.82

48 Particulars in respect of Loans and Advances in the nature of loans as required by the Clause 32 of Listing Agreement:

₹ crore

Name of the Company	Balance as at			Maximum outstanding during		
	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
(a) Loans and advances in the nature of loans given to subsidiaries						
CG Energy Management Limited	-	-	0.08	-	-	0.08
CG-PPI Adhesive Products Limited	0.03	0.03	0.02	0.03	0.03	0.02
CG-ZIV Power Automation Solutions Limited	-	-	11.83	-	-	11.83
CG Power Solutions Limited	242.29	228.20	110.44	246.17	246.17	110.44
CG International B.V.	720.73	720.73	528.70	785.89	785.89	528.70
CG Holdings Belgium N.V.	0.96	0.96	0.05	1.01	1.01	0.05
CG Power Systems Belgium N.V.	5.15	5.15	4.00	5.14	5.14	4.00
CG Electric Systems Hungary Zrt.	0.02	0.02	0.02	0.02	0.02	0.02
CG Drives and Automation Sweden AB	0.19	0.19	0.19	0.19	0.19	0.19
ZIV Aplicaciones y Tecnologia S.L.	0.21	0.21	-	0.21	0.21	-
Crompton Greaves Consumer Electricals Limited	2.86	2.86	-	2.86	2.86	-
				-		
(b) Loans and advances in the nature of loans where repayment schedule is not specified				-		
				-		
CG Energy Management Limited	-	-	0.08	-	-	0.08
CG-PPI Adhesive Products Limited	0.03	0.03	0.02	0.03	0.03	0.02
CG-ZIV Power Automation Solutions Limited	-	-	11.83	-	-	11.83
CG Power Solutions Limited	242.29	-	-	242.29	-	-
CG International B.V.	720.73	720.73	528.70	785.89	785.89	528.70
CG Holdings Belgium N.V.	0.96	0.96	0.05	1.01	1.01	0.05
CG Power Systems Belgium N.V.	5.15	5.15	4.00	5.14	5.14	4.00
CG Electric Systems Hungary Zrt.	0.02	0.02	0.02	0.02	0.02	0.02
CG Drives and Automation Sweden AB	0.19	0.19	0.19	0.19	0.19	0.19
ZIV Aplicaciones y Tecnologia S.L.	0.21	0.21	-	0.21	0.21	-
Crompton Greaves Consumer Electricals Limited	2.86	2.86	-	2.86	2.86	-
(c) Loans and advances in the nature of loans where interest is not charged						
CG Energy Management Limited	-	-	0.08	-	-	0.08
CG-PPI Adhesive Products Limited	0.03	0.03	0.02	0.03	0.03	0.02
CG-ZIV Power Automation Solutions Limited	-	-	7.85	-	-	7.85
CG International B.V.	36.78	36.78	117.63	153.78	153.78	117.63
CG Holdings Belgium N.V.	0.96	0.96	0.05	1.01	1.01	0.05
CG Power Systems Belgium N.V.	5.15	5.15	4.00	5.14	5.14	4.00
CG Electric Systems Hungary Zrt.	0.02	0.02	0.02	0.02	0.02	0.02
CG Drives and Automation Sweden AB	0.19	0.19	0.19	0.19	0.19	0.19
ZIV Aplicaciones y Tecnologia S.L.	0.21	0.21	-	0.21	0.21	-
Crompton Greaves Consumer Electricals Limited	2.86	2.86	-	2.86	2.86	-

49 Details of Loans given, Investments made and Guarantee given covered under Section 186 (4) of the Companies Act, 2013.

Loans given and investments made are given under the respective heads.

Corporate guranatees given by the Company in respect of loans as at March 31, 2015

₹ crore

Name of the Company	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
CG International B.V.	973.54	973.54	1151.67
CG Middle East FZE	134.28	134.28	-
CG Electric Systems Hungary Zrt.	250.75	250.75	304.78
	1358.57	1358.57	1456.45

50 Provision for current tax has been computed considering exemption under Section 54G of the Income Tax Act, 1961.

51 Amounts shown as 0.00 represents amount below ₹ 50,000 (Rupees Fifty Thousand).

52 Current year's figure includes the results of the subsidiaries amalgamated during the year,specifically, CG Energy Management Limited & CG-ZIV Power Automation Solutions Limited. Consequently, figures for the current year are not comparable with the figures of the corresponding previous year.

53 Figures for the previous year have been regrouped whenever necessary.

CNK & Associates LLP
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To The Members of CG Power and Industrial Solutions Limited

Report on the Recasted Consolidated Financial Statements

We have been appointed as auditors of CG Power and Industrial Solutions Limited (the 'Holding Company') and its Subsidiaries vide Appointment Letter issued by Ministry of Corporate Affairs ("MCA") dated 1st February, 2021 pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated 5th March, 2020 to carry out audit of Recasted Consolidated Financial Statements as recasted by another firm of Chartered Accountants ('Recasting Accountants') appointed under section 130 of Companies Act, 2013 ("the Act") by MCA. We draw attention to Notes 1.2 of the Recasted Consolidated Financial Statements which describes in detail the significant developments which have resulted in reopening and recasting of the Consolidated Financial Statements.

We have audited the accompanying Recasted Consolidated Financial Statements of the Company,(hereinafter referred to as "Holding Company") and its subsidiaries (the Holding company and its subsidiaries together referred to as the group) and its Associates, which comprise the Recasted Consolidated Balance Sheet as at 31st March, 2015, the Recasted Consolidated Statement of Profit and Loss and the Recasted Consolidated Cash flow Statement for the year then ended and a summary of Significant Accounting Policies and other explanatory information (hereinafter referred to as "Recasted Consolidated Financial Statements")

Responsibility of the Recasting Accountants and Management for the Recasted Consolidated financial statements

The Recasting Accountants are primarily responsible for preparation of the Recasted Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group 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. The present management of the holding company is responsible for providing sufficient appropriate information required by the Recasting Accountants for the preparation of these Recasted Consolidated Financial Statements to the extent of their knowledge and are also responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 accompanying Recasted Consolidated Financial Statements



that give true and fair view and are free from material misstatements, whether due to fraud or error which have been used for the purpose of preparation of the Recasted Consolidated Financial Statements by Directors of the Holding Company as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these Recasted Consolidated 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 the 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 Recasted Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Recasted Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Recasted Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Recasted Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the Recasted Consolidated 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 Recasted Consolidated Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Recasted Consolidated Financial Statements give the information required by the Act and give a true and fair view in conformity with the accounting principles generally accepted in India of the Recasted Consolidated State of affairs of the group and its associates as at 31st March, 2015 and their Recasted Consolidated Profit and their Recasted Consolidated cash flows for the year ended on that date.



Emphasis of Matter

1. We refer to Note 1.4 (ii) of the Recasted Consolidated Financial Statements wherein the impact of the recasting adjustments has been stated and Note 1.4 (iv) of the Recasted Consolidated Financial Statements wherein it is stated that impact, if any, arising from the ongoing Serious Fraud Investigation Office (SFIO) investigation is not considered in the Recasted Consolidated Financial Statements due to reasons mentioned therein. Our report has to be read in conjunction with those disclosures;

2. We draw attention to Note 1.2 (ii) to the Recasted Consolidated Financial Statements regarding the possible outcome of the various regulatory proceedings which are currently in progress and may result in a possible non-compliance with applicable laws and regulations, the impact whereof is currently not ascertainable. As stated in Note 1.4 (v) of the Recasted Consolidated Financial Statements, the Group believes that the Board of Directors and Key Managerial Personnel appointed after the change of management on 26th November 2020 cannot be made liable for any violations or non-compliance of any of the provisions of law in respect of certain past transactions up to the 31st March, 2015 arising out of the above;

3. We draw attention to Note 1.5 to the Recasted Consolidated Financial Statements wherein it is stated that all events that occurred up to the date of approval of the original financial statements have been considered in the preparation of these Recasted Consolidated Financial Statements;

4. We have carried out the process of obtaining external confirmations for the parties selected by us for the purpose of checking the correctness of the outstanding balances. Such confirmations have been received from few parties. We have relied upon the balances as per Recasted Consolidated Financial Statements in cases where no responses were received.

Our opinion is not modified in respect of these matters.

Other Matter

1. The Consolidated financial statements of the Company as at and for the year ended 31st March, 2014 were audited by the previous auditors M/s Sharp and Tannan, whose report dated 29th May, 2014, expressed an unmodified opinion on those Consolidated financial statements. The balances as at 31st March, 2014 as per the audited Consolidated financial statements have been considered without regrouping or reclassification;

2. a. The Recasted Consolidated Financial Statements also include the Group's share of net loss of Rs.3.40 crores for the year ended 31st March, 2015, as considered in the Recasted Consolidated Financial Statements, in respect of certain associates, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Recasted Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these associates, and our report in terms of Section 143(11)(3) of the Act, in so far as it relates to the aforesaid associates, is based solely on the reports of the other auditors.



b. The Recasted Consolidated Financial Statements also include the groups share of net profit of Rs. 4.95 crores for the year ended 31st March 2015 as considered in the Recasted Consolidated Financial Statements, in respect of an associate, whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Recasted Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these associate, and our report in terms of Section 143(11)(3) of the Act, in so far as it relates to the aforesaid associate, is based solely on such unaudited financial statements. In our opinion, and according to the information and explanations given to us by the management, these financial statements are not material to the group.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. We have been appointed as the auditors of the Company vide Appointment Letter issued by Ministry of Corporate Affairs ("MCA") dated 1st February, 2021 pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated 5th March, 2020 to carry out audit of Recasted Consolidated Financial Statements prepared under section 130 of the Act and as given to understand, we are not required to comment on the reporting required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government in terms of Section 143(11) of the Act.

2. As required by section 143 (3) of the Act, we report to the extent applicable 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 purpose of our audit of the aforesaid Recasted Consolidated Financial Statements, except as mentioned in the Emphasis of Matter and Other Matter paragraph;

b) In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid Recasted Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;

c) The Recasted Consolidated Balance Sheet, the Recasted Consolidated Statement of Profit and Loss, and the Recasted Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Recasted Consolidated Financial Statements;

d) In our opinion, the aforesaid Recasted Consolidated 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) We have relied on the written representations received from the directors of the Holding company and its subsidiaries and associate, incorporated in India and taken on record by the respective Board of Directors, while adopting the original Consolidated financial statements and in terms thereof none of the directors was disqualified as on 31st March 2015 from being appointed as a director in terms of section 164 (2) of the Act;



f) 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 explanations given to us:

i) The Recasted Consolidated Financial Statements disclose the impact of pending litigations on the Recasted Consolidated Financial position of the Group and its associates– refer Note No.31 to the Recasted Consolidated Financial Statements;

ii) The group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the group and its associate companies incorporated in India except a delay of 164 days in depositing Rs. 32,103 with respect to a subsidiary company incorporated in India.

For C N K & Associates LLP
Chartered Accountants
Firm registration No. 101961W/W-100036

HIMANSHU VASANTLAL KISHNADWALA
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Himanshu Kishnadwala
Partner
Membership No. 037391

C N K & ASSOCIATES LLP ★ Chartered Accountants ★ MUMBAI

UDIN: 21037391AAAAHM5973

Date: 9th September, 2021
Place: Mumbai

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2015

Particulars	Note No.	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
		₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
EQUITY AND LIABILITIES							
(1) Shareholders' Funds:							
(a) Share capital	2	125.35		125.35		125.35	
(b) Reserve and surplus	3	3690.57		3690.57		3519.21	
			3815.92		3815.92		3644.56
(2) Minority Interest	4		20.30		20.30		11.75
(3) Non-current Liabilities:							
(a) Long-term borrowings	5	1903.91		1903.91		1632.25	
(b) Deferred tax liabilities	6	200.60		200.60		187.83	
(c) Other long-term liabilities	7	52.18		52.18		67.80	
(d) Long-term provisions	8	65.47		65.47		73.11	
			2222.16		2222.16		1960.99
(4) Current Liabilities:							
(a) Short-term borrowings	9	657.29		622.57		560.77	
(b) Trade payables	10	2528.09		2528.09		2773.73	
(c) Other current liabilities	11	1449.68		1435.59		1731.03	
(d) Short-term provisions	12	346.96		346.96		333.33	
			4982.02		4933.21		5398.86
Total			11040.40		10991.59		11016.16
ASSETS							
(1) Non-current Assets:							
(a) Fixed assets							
(i) Tangible assets	13	1461.75		1461.75		1570.87	
(ii) Intangible assets	13	454.91		454.91		511.09	
(iii) Capital work-in progress		73.73		73.73		91.54	
(iv) Intangible assets under development		52.95		52.95		126.83	
(v) Goodwill on consolidation		946.75		946.75		1158.81	
(b) Non-current investments	14	280.59		280.59		278.00	
(c) Deferred tax assets	6	311.64		311.64		341.00	
(d) Long-term loans and advances	15	23.70		23.70		49.89	
			3606.02		3606.02		4128.03
(2) Current Assets:							
(a) Current investments	16	160.82		160.82		20.89	
(b) Inventories	17	1388.62		1455.18		1671.39	
(c) Trade receivables	18	3766.49		3731.77		3591.25	
(d) Cash and bank balances	19	614.30		689.30		814.95	
(e) Short-term loans and advances	20	1016.68		861.03		466.44	
(f) Other current assets	21	487.47		487.47		323.21	
			7434.38		7385.57		6888.13
Total			11040.40		10991.59		11016.16
CONTINGENT LIABILITIES AND COMMITMENTS	31						
SIGNIFICANT ACCOUNTING POLICIES	1						

The accompanying notes form an integral part of Recasted consolidated financial statements

As per our report attached
C N K & Associates LLP
Chartered Accountants
Firm Registration No.:101961W/W-100036

Signature valid
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Himanshu Kishnadwala
Partner
Membership No. 037391
Mumbai

For Kalyaniwalla & Mistry LLP
Chartered Accountants
Recasting Accountants
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Sai Venkata Ramana Damarla
Partner
Membership No. 107017
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For & on behalf of
CG Power and Industrial Solutions Limited

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Susheel Todi
Authorised Signatory

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P Varadarajan
Authorised Signatory

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Note No.	For the year ended March 31, 2015 (Recasted)		For the year ended March 31, 2015 (Original)		For the year ended March 31, 2014 (Original)	
		₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Income:							
Sales and services		14489.74		14393.44		14057.82	
Less: Excise duty		380.30		380.30		426.29	
Revenue from operations	22		14109.44		14013.14		13631.53
Other income	23		167.04		167.04		189.01
Total Revenue			14276.48		14180.18		13820.54
Expenses:							
Cost of raw materials and components consumed and construction materials	24	6848.38		7211.06		7193.12	
Purchases of stock-in-trade	25	2185.58		2185.58		1993.21	
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	200.43		133.87		(51.07)	
Employee benefits expense	27	1841.15		1993.56		1952.06	
Finance costs	28	144.34		144.34		136.62	
Depreciation and amortisation expense	29	262.03		262.03		262.14	
Other expenses	30	2391.46		1846.63		1932.17	
Total Expenses			13873.37		13777.07		13418.25
Profit before exchange gain / (loss), exceptional items and tax			403.11		403.11		402.29
Exchange gain / (loss)			(47.42)		(47.42)		92.43
Exceptional items {Refer Note 41}			90.38		90.38		-
Profit before tax and prior period items and Tax			446.07		446.07		494.72
Prior period items {Refer Note 42}			(17.72)		(17.72)		-
Profit Before Tax			428.35		428.35		494.72
Tax expense:							
Current tax		200.68		200.68		193.52	
Deferred tax	6	21.31		21.31		42.53	
			221.99		221.99		236.05
Profit after tax			206.36		206.36		258.67
Profit from continuing operations before tax							
Tax expenses of continuing operations							
Profit / (Loss) from continuing operations after tax			(61.19)		(61.19)		21.97
Profit from discontinuing operations before tax		394.26		394.26		332.89	
Tax expense of discontiniung operations		126.71		126.71		96.19	
Profit from discontinuing operations after tax			267.55		267.55		236.70
Profit after tax			206.36		206.36		258.67
Minority interest in loss			1.44		1.44		0.68
Share of profit / (loss) of associate companies (net)			1.55		1.55		(15.02)
Profit for the year			209.35		209.35		244.33
Earnings per share (basic and diluted) (₹) (Face value of equity share of ₹ 2 each)			3.34		3.34		3.86
SIGNIFICANT ACCOUNTING POLICIES	1						

The accompanying notes form an integral part of Recasted consolidated financial statements

As per our report attached
C N K & Associates LLP
Chartered Accountants
Firm Registration No.:101961W/W-100036

Signature valid
Digitally signed by HIMANSHU VASANTLAL KISHNADWALA
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Himanshu Kishnadwala
Partner
Membership No. 037391
Mumbai

For Kalyaniwalla & Mistry LLP
Chartered Accountants
Recasting Accountants
Firm Registration No.: 104607W/W100166

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Sai Venkata Ramana Damarla
Partner
Membership No. 107017
Mumbai

For & on behalf of
CG Power and Industrial Solutions Limited

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Susheel Todi
Authorised Signatory

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Natarajan Srinivasan
Authorised Signatory
DIN: 00123338

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Date: 2021.09.20 20:31:+05:30

P.S. Jayakumar
Authorised Signatory
DIN: 01173236
Mumbai

Signature valid
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Date: 2021.09.20 16:10:+05:30

P Varadarajan
Authorised Signatory

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

	Particulars		For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
			₹ crore	₹ crore	₹ crore
[A]	**CASH FLOWS FROM OPERATING ACTIVITIES**				
	Profit before taxes		428.35	428.35	494.72
	Adjustments for:				
	Depreciation and amortisation expense		262.03	262.03	262.14
	Allowance for doubtful debts and advances		49.72	49.72	14.74
	Interest expenses		144.34	144.34	136.62
	Interest income		(39.65)	(39.65)	(39.96)
	Income from investments (net)		-	-	(0.05)
	Profit on sale of investments (net)		(4.54)	(4.54)	(10.86)
	Unrealised exchange (gain) / loss (net)		102.69	102.69	(55.61)
	Unrealised exchange gain on consolidation (net)		(61.26)	(61.26)	39.12
	(Profit) / loss on sale of fixed assets (net)		(319.72)	(319.72)	(14.56)
			133.61	133.61	331.58
	Operating profit before working capital changes		561.96	561.96	826.30
	Adjustments for:				
	(Increase) / Decrease in trade and other receivables		(711.39)	(676.66)	(634.00)
	(Increase) / Decrease in inventories		282.77	216.21	(34.67)
	Increase / (Decrease) in trade and other payables		(587.23)	(573.14)	382.94
	Increase / (Decrease) in provisions		35.31	35.31	34.43
			(980.54)	(998.28)	(251.30)
	Cash (used in) / from operations		(418.58)	(436.32)	575.00
	Direct taxes paid (net of refunds)		(246.77)	(246.77)	(241.11)
	Minority interest in loss		1.44	1.44	0.68
	Share of profit / (loss) of associate companies (net)		1.55	1.55	(15.02)
	Net cash (used in) / from operating activities	[A]	(662.36)	(680.10)	319.55
[B]	**CASH FLOWS FROM INVESTING ACTIVITIES**				
	Add: Inflows from investing activities				
	Sale of fixed assets		343.64	343.64	19.48
	Unrealised exchange gain on consolidation (net)		395.82	395.82	-
	Sale of investments (net)		-	-	487.74
	Interest received		39.57	39.57	39.97
	Income received from investments (net)		-	-	0.05
	Changes in investment in associate companies (net)		-	-	15.02
			779.03	779.03	562.26
	***Less*: Outflow from investing activities**				
	Purchase of fixed assets		(212.63)	(212.63)	(281.48)
	Purchase of investments (net)		(135.39)	(135.39)	-
	Investment in fixed deposits		(75.00)		
	Unrealised exchange loss on consolidation (net)		-	-	(363.80)
	Fixed assets on acquisition of business / amalgmation		-	-	(14.79)
	Changes in investment in associate companies (net)		(1.55)	(1.55)	-
	Acquisition of subsidiaries and associates		(1.05)	(1.05)	-
			(425.62)	(350.62)	(660.07)
	Net Cash (used in) / from investing activities	[B]	353.41	428.41	(97.81)
[C]	**CASH FLOWS FROM FINANCING ACTIVITIES**				
	Add: Inflows from financing activities				
	Proceeds from long-term borrowings		979.85	979.85	4.65
	Unreallsed exchange loss on consolidation (net)		-	-	339.24
	Proceeds from short-term borrowings (net)		96.52	61.80	264.30
	Changes in minority interest		10.00	10.00	-
			1086.37	1051.65	608.19
	***Less*: Outflows from financing activities**				
	Buyback of shares		-	-	(133.54)
	Repayments of long-term borrowings		(419.69)	(367.23)	(241.55)
	Unrealised exchange loss on consolidation (net)		(325.91)	(325.91)	-
	Dividend paid		(75.17)	(75.17)	(75.88)
	Additional tax on dividend		(14.30)	(14.30)	(12.96)
	Interest paid		(143.00)	(143.00)	(133.65)
	Changes in minority interest		-	-	(0.76)
			(978.07)	(925.61)	(598.34)
	Cash (used in) / from financing activities	[C]	108.30	126.04	9.85
	NET (DECREASE) / INCREASE IN CASH AND BANK BALANCES (A+B+C)		(200.65)	(125.65)	231.59
	Cash and bank balances at beginning of the year		814.95	814.95	583.36
	Cash and bank balances at end of the year		614.30	689.30	814.95

Notes:

1 The consolidated cash flow statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3 Cash Flow Statemnts , as specified in the Companies (Accounting Standards) Rules, 2000

2 Additions to fixed assets include movements of capital work-in-progress during the year.

3 Cash and bank balances at the end of the year represent cash and bank balances and include unrealised (loss) / gain of ₹ 40.32 crore (Previous year ₹ 41.66 crore) on account of translation of foreign currency bank balances.

4 Figures for the previous year have been regrouped wherever necessary.

As per our report attached
C N K & Associates LLP
Chartered Accountants
Firm Registration No.:101961W/W-100036

Signature valid
Digitally signed by HIMANSHU VASANTLAL KISHNADWALA
Date: 2021.09.20 12:36:30 +05:30

Himanshu Kishnadwala
Partner
Membership No. 037391
Mumbai

For Kalyaniwalla & Mistry LLP
Chartered Accountants
Re-casting Accountants
Firm Registration No.: 104607W/W100166

Signature valid
Digitally signed by Damarla Sai Venkata Ramana
Date: 2021.09.20 10:56:30 +05:30

Sai Venkata Ramana Damarla
Partner
Membership No. 107017
Mumbai

For & on behalf of
CG Power and Industrial Solutions Limited

Signature valid
Digitally signed by SUSHEEL PRASAD TODI
Date: 2021.09.20 14:08:30 +05:30

Susheel Todi
Authorised Signatory

Signature valid
Digitally signed by Natarajan Srinivasan
Date: 2021.09.20 16:32:30 +05:30

Natarajan Srinivasan
Authorised Signatory
DIN: 00123338

Signature valid
Digitally signed by Sundararajakumar Ramadai
Date: 2021.09.20 20:43:30 +05:30

P.S. Jayakumar
Authorised Signatory
DIN: 01173236
Mumbai

Signature valid
Digitally signed by VARADARAJAN PURUSHOTHAMAN
Date: 2021.09.20 16:30:30 +05:30

P Varadarajan
Authorised Signatory

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES FORMING PART OF THE RECASTED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

1. Basis of Preparation and Presentation of Recasted Financial Statements

1.1 Corporate Information:

CG Power and Industrial Solutions Limited ('the Company') is a limited Company incorporated and domiciled in India whose shares are publicly traded. The registered office is located at 6th Floor, CG House, Dr. Annie Besant Road, Worli, Mumbai- 400030, India

The Company was formerly known as Crompton Greaves Limited. Pursuant to the approval of the members of the Company vide special resolution dated January 25, 2017 and the Central government/ Registrar of companies, Mumbai on February 27, 2017, the Company changed its name from "Crompton Greaves Limited" to "CG Power and Industrial Solutions Limited effective February 27, 2017.

1.2 Background for reopening and recasting of consolidated financial statements:

i) On August 19, 2019, the Company filed information with the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) and disclosed as under:

a) That the Company had constituted an Operations Committee (Ops Committee) in March,2019 under the Chairmanship of one of the independent Director of the Company.

b) That the Committee found some unauthorized transactions by certain identified "Company personnel, including certain non-executive Directors, certain Key Management Personnel and other identified employees" ("CIP");

c) That the Committee came to know certain interest payment failure, but the committee was unable to trace the said transactions from the financials of the Company;

d) That the Managing Director of the Company received a request from a Bank to replace a cheque, but the obligation could not relate to any obligations of the Company;

e) That the Company appointed an independent law firm to conduct an investigation on certain transactions. Further, S R B C & Co. LLP, Chartered Accountants, one of the joint statutory auditors of the Company, had vide letter dated May 9, 2019 sought information and explanation from the Company under section 143(12) of the Companies Act, 2013;

f) That the law firm submitted its interim report dated August 5, 2019, to the Risk and Audit Committee ('RAC') and an analysis of the report has also been submitted by Ops Committee;

g) Those unauthorised and undisclosed transactions and accounting entries identified during further verifications, have been brought to the knowledge of RAC;

h) That the RAC has received from the management, the compilation of unaudited standalone and consolidated financial position and profit and loss of the Company for the year ended March 31, 2019 and restated financial information and profit and loss for the year ended March 31, 2018 and statement of financial position as on April 1, 2017.

ii) Ministry of Corporate Affairs (MCA) by its order dated November 6, 2019 ordered investigation to be carried out by the Serious Fraud Investigation Office (SFIO), into the affairs of the Company, 2 of its subsidiary companies and 13 other companies;

iii) On filing of petition of MCA, the National Company Law Tribunal (NCLT) vide its order dated

March 5, 2020 allowed for reopening of the books of account and recasting of financial statements of CG Power and Industrial Solutions Limited and its subsidiary companies for 5 (Five) years ended as on March 31, 2019;

iv) Pursuant to the above Order of NCLT, MCA under section 130 of the Companies Act, 2013 ('the Act') vide their letter dated February 1, 2021 appointed Kalyaniwalla & Mistry LLP, Chartered Accountants ('Recasting Accountants') to recast the financial statements and C N K & Associates LLP, Chartered Accountants to audit the Recasted financial statements of the Company for period of five years ended March 31, 2019.

1.3 Approval of Consolidated Financial Statements :

i) The Original consolidated financial statements of the Company for the year ended March 31, 2015 were authorised for issue in accordance with a resolution of the erstwhile Board of Directors on May 28, 2015 and approved by the shareholders in the General Meeting held on July 24, 2015;

ii) These Recasted consolidated financial statements of the Company for the year ended March 31, 2016 were noted and taken on record by the present Board of Directors in its Board meeting held on September 9, 2021.

1.4 Summary of Recasting adjustments and impact on the consolidated financial statements :

i) Pursuant to the above background the Recasting adjustments have been carried out for the holding Company and its subsidiaries. In case of Associates, the original financial statements have been considered for the purpose of these Recasted financial statements.

ii) Pursuant to the above background, the following table summarises the Recasting adjustments identified by Recasting Accountants based on the findings of investigation reports, review of books of account, various records and minutes, scrutiny of material transactions as per previously audited financial statements, inquiry with the management and considered in preparation of the Recasted consolidated financial statements for the year ended March 31, 2015.

(₹.in Crores)

Particulars	As Recasted	Recasting Adjustments	As originally reported
A) Balance Sheet:			
Liabilities			
Short term borrowings			
Grossing up Factoring loan (netted off with Trade Receivables)	**657.29**	**34.72**	**622.57**
Other Current Liabilities			
Grossing up of loans and advances to other parties netted off with payables to other related party	**1,449.68**	**14.09**	**1,435.59**
Recasting Adjustments Total Impact on Liabilities		**48.81**	

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
NOTES FORMING PART OF THE RECASTED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

Particulars	As Recasted	Recasting Adjustments	As originally reported
Assets			
Inventories			
Reclassification of fictitious inventories to Short term loans and advances.	**1,388.62**	**(66.56)**	**1,455.18**
Trade Receivables			
Grossing up Factoring loan netted off with Trade Receivables	**3,766.49**	**34.72**	**3,731.77**
Cash and Cash Equivalents			
Reclassification of Inter Corporate Deposit to Short Term Loans and Advances from Cash and Cash Equivalents	**614.30**	**(75.00)**	**689.30**
Short term loans and advances			
Grossing up of loans and advances to other parties netted off with payables to other related party	**1,016.68**	14.09	**861.03**
Reclassification of Inter Corporate Deposit to Short Term Loans and Advances from Cash and Cash Equivalents		75.00	
Reclassification of fictitious inventories to Short term loans and advances.		66.56	
Total		**155.65**	
Recasting Adjustments Total impact on Assets		**48.81**	
B) Statement of Profit and Loss:			
Income:			
Sales and Services			
Reclassification of Income from Scrap sales from Cost of raw materials and component consumed and construction materials	**14,489.74**	**96.30**	**14,393.44**
Recasting Adjustment Impact on Total Income		**96.30**	
Expenses:			
Cost of raw materials and components consumed and construction materials			
i) Reclassification of Income from Scrap sales from Cost of raw materials and component consumed and construction materials	**6848.38**	96.30	**7,211.06**
ii) Consequential effect of recasting adjustment with respect to Inventory		(66.56)	
iii) Reclassification of subcontracting charges to Other Expenses from Cost of raw materials and component consumed and construction materials		(392.42)	
Total		**(362.68)**	

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

NOTES FORMING PART OF THE RECASTED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

Particulars	As Recasted	Recasting Adjustments	As originally reported
Change in Inventories of Finished Goods, Work-In-Progress and Stock-in-trade			
Consequential effect of recasting adjustment with respect to Inventory	**200.43**	**66.56**	**133.87**
Employee benefit expense			
i) Reclassification of Contract Employees costs to Other Expenses from Employee benefit expense	**1841.15**	**(152.41)**	**1,993.56**
Other expenses			
i) Reclassification of subcontracting charges to Other Expenses from Cost of raw materials and component consumed and construction materials	**2391.46**	392.42	**1846.63**
ii) Reclassification of Contract Employees costs to Other Expenses from Employee benefit expense		152.41	
Total		**544.83**	
Recasting Adjustment Impact on Total Expenses		**96.30**	
Recasting Adjustments Impact on Profit for the year	**209.35**	**Nil**	**209.35**
C) Cash Flow Statement			
Cash Flow from Operating activity	(662.36)	17.74	(680.10)
Cash Flow from Investing activity	353.41	(75.00)	428.41
Cash Flow from Financing activity	108.30	(17.74)	126.04
Cash and Cash Equivalents	**614.30**	**(75.00)**	**689.30**
D) Contingent Liabilities and commitments			
Bills Discounted-Grossing up Factoring loan netted off with Trade Receivables	**-**	**(34.72)**	**34.72**
E) Related Party Transactions			
Loan given			
Avantha Holding Limited	1133.23	1133.23	**Not Reported**
Malanpur Captive Power Limited	0.76	0.76	
Loan given repaid			
Avantha Holding Limited	1147.24	1147.24	**Not Reported**
Loans and Advance Payable			
Avantha Holdings Limited	14.09	14.09	

iii) The Recasting adjustments disclosed in the above table may also have an impact on other disclosures to the Recasted consolidated financial statements. These disclosures should also be read in conjunction with the above.

iv) As on the date of adoption of these Recasted consolidated financial statements, the Holding Company is not aware about submission of investigation reports by SFIO to the Central Government. Therefore, no adjustments and disclosures that may arise in this regard have been considered in these Recasted consolidated financial statements.

v) The Holding Company believes that the Board of Directors and Key Managerial Personnel appointed after the change of Management on November 26, 2020 cannot be made liable for any violations or non-compliance of any of the provisions of law in respect of certain past transactions pertaining up to March 31, 2015 arising out of the above.

1.5 Subsequent Events:

All events that occurred up to the date of approval of the original consolidated financial statements by the Board of Directors as stated in Note 1.3 (i) have been considered in the preparation of these Recasted consolidated financial statements.

1.6 Balances of Trade Receivables, Trade Payable, Loans and Advances, certain Bank Balance and Borrowings are subject to confirmations/reconciliations/adjustment, if any.

SIGNIFICANT ACCOUNTING POLICIES

1.7 Basis of Preparation of Recasted Consolidated Financial Statements

The Recasted consolidated financial statements relate to CG Power and Industrial Solutions Limited, its subsidiary companies and associates. The Holding Company with its subsidiaries and associates constitute the Group.

(a) The Recasted consolidated financial statements of the group have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention, except for the revaluation of certain fixed assets, on accrual basis. The Recasted consolidated financial statements of the company have been prepared to comply with the Accounting Standards, specified under Section 133 of the companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the guidance notes/ announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory bodies viz. SEBI guidelines override the same requiring a different treatment. certain escalation and other claims are accounted for in terms of contracts with the customers/ admitted by the appropriate authorities.

(b) The financial statements of the subsidiary companies used in the consolidation are drawn upto the same reporting date as that of the Holding company, i.e. March 31, 2015 except as stated in note 32(c).

(c) The financial statements of all Indian subsidiaries and financial statements of associates are prepared in compliance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and those of the foreign subsidiaries and associates, have been prepared in compliance with the local laws and applicable accounting standards. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.8 Use of estimates:

The preparation of Recasted consolidated financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent liabilities and assets. The estimates and assumptions used in the accompanying Recasted consolidated financial statements are based upon management's and the Recasting accountants' evaluation of the relevant facts and circumstances as of the date of the financial statements. The examples of such estimates include, the useful life of tangible and intangible fixed assets, allowances for doubtful debts / advances, future obligations in respect of retirement benefit plans etc. Actual results may differ from the estimates and assumptions and in such cases the difference is recognized in the period in which the result are known

1.9 Principles of consolidation:

(a) The Recasted consolidated financial statements of the Holding company and its subsidiaries have been consolidated on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances, intra-group transactions and unrealized profits resulting there from and are presented to the extent possible, in the same manner as the company's independent Recasted financial statements.
(b) The Recasted financial statements of the Holding company and its subsidiaries have been consolidated using uniform accounting policies for like transactions and other events in similar circumstances.
(c) The excess of cost to the Holding company of its investment in each of the subsidiaries over its share of equity in the respective subsidiary, on the acquisition date, is recognized in the Recasted consolidated financial statements as 'goodwill on consolidation' and carried in the

balance sheet as an asset. Where the share of equity in the subsidiary companies as on the date of investment, is in excess of cost of investment of the company, it is recognized as 'capital reserve on consolidation' and shown under the head Reserves and Surplus, in the Recasted consolidated financial statements.

(d) Minority interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders at the dates on which investments are made by the company in the subsidiary companies and further movements in their share in the equity, subsequent to the dates of investments.

(e) Investments in associate companies have been accounted under the equity method as per Accounting Standard (AS) 23 Accounting for Investments in Associates in Consolidated Financial Statements. Under the equity method of accounting, the investment is initially recorded at cost, identifying any goodwill / capital reserve arising at the time of acquisition. The carrying amount of investment is adjusted thereafter for the post acquisition change in the investor's share of net assets of the investee. The Recasted consolidated statement of profit and loss reflects the investor's share of the results of the operations of the investee.

1.10 Fixed Assets:

(a) Fixed assets are stated at original cost, net of tax / duty credit availed, if any, except for land and building acquired prior to June 30, 1985 (in case of the Holding company) which are stated at revalued cost as at that date based on the report of technical expert, less accumulated depreciation and amortisation. Subsequent upgradations / enhancements which results in an increase in the future benefits from such assets, beyond the previously assessed standard of performance, are also capitalised. Machinery spares which can be used only in connection with an item of tangible assets and whose use is not of regular nature are written off over the estimated useful life of the relevant asset.

(b) Administrative and other general overheads that are specifically attributable to construction or acquisition of fixed assets or bringing the fixed assets to working condition are allocated and capitalised as a part of fixed assets.

(c) Pre-operative expenses, including interest on borrowings upto the date of commercial operations, are treated as part of project cost and capitalised.

(d) Internally manufactured fixed assets are capitalised at factory cost, including excise duty, where applicable.

(e) Capital work-in-progress includes cost of fixed assets under installation / under development as at the balance sheet date.

(f) Capital expenditure on tangible assets for research and development is classified under fixed assets and is depreciated on the same basis as other fixed assets.

(g) Fixed assets are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case retirement of assets and gains or losses arising from disposal of fixed assets are recognised in the statement of profit and loss in the year of occurrence.

1.11 Impairment of assets:

As at each balance sheet date, the carrying amounts of assets including goodwill arising on acquisition are tested for impairment so as to determine:

(a) the provision for impairment loss, if any; and
(b) the reversal of impairment loss recognised in previous periods, if any.

Goodwill arising on consolidation is not amortised but tested for impairment annually.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

(a) In the case of an individual asset, at the higher of the net selling price and the value in use; and
(b) In the case of cash a generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

(Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life.)

1.12 Intangible assets and amortisation:

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Group and the cost of the asset can be measured reliably. Intangible assets are amortised as follows:

(a) Intangible assets:

(1) Specialised software: Over a period of five years to six years;
(2) Technical know-how: Over a period of five years (from the date of Availability for its use);
(3) Commercial rights: Over a period of ten years and
(4) Brand name and customer lists : Over a period of ten years
(5) Other intangible assets :Over a period of three to fifteen years.

(b) Research and development cost:

(1) Research cost:

Revenue expenditure on research is expensed under the respective heads of accounts in the period in which it is incurred.

(2) Development cost:

Development expenditure on new product is capitalised as intangible asset, if all of the following can be demonstrated.

(i) the technical feasibility of completing the intangible asset so that it will be available for use or sale;

(ii) the Company has intention to complete the development of intangible asset and use or sell it;
(iii) the Company has ability to use or sell the intangible asset;
(iv) the manner in which the probable future economic benefit will be generated including the existence of a market for output of the intangible asset or the intangible asset itself or if it is to be used internally, the usefulness of the intangible asset;
(v) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
(vi) the Company has ability to measure the expenditure attributable to the intangible asset during the development reliably.

Development costs on the intangible assets, fulfilling the criteria are amortised over a period of three to ten years, otherwise are expensed in the period in which they are incurred.

1.13 Investments :

Long- term investments:

Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline in the permanent nature in the value of investments.

Current investments:

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments and are carried at cost or fair value, whichever is lower. The comparison of cost and carrying amount is done separately for each category of investments based on the market value of the investments.

1.14 Inventories :

(a)	Raw materials, packing materials, Construction materials, stores and spares	At lower of cost, on weighted average basis and net realisable Value
(b)	Work -in-progress – Manufacturing	At lower of cost of materials, plus appropriate production overheads and net realisable value.
(c)	Finished goods – Manufacturing	At lower of cost of materials plus appropriate production overheads, including excise duty paid / payable on such goods and net realisable value
(d)	Finished goods – Trading	At lower of cost, on weighted average basis and net realisable value

The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. Slow and non-moving materials, obsolesces, defective inventories are duly provided for and valued at net realisable value. Goods and materials in transit are valued at actual cost incurred upto the date of balance sheet. Materials and supplies held for use in the production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost.

1.15 Cash and cash equivalents:

(a) Cash comprises cash on hand and demand deposits with banks.

(b) Cash equivalents are short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.16 Foreign currency transactions and foreign operations:

a. The reporting currency is Indian Rupee.

b. Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the company's monetary items at the closing rate are recognised as income or expenses in the period in which they arise. Non- monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

c. Financial statements of foreign operations, those are treated as integral operations and translated in the same manner as foreign currency transactions, as described above. Exchange differences arising on such translations are recognized as income or expenses of the period in which they arise.

d. Financial statements of foreign subsidiaries those are treated as non- integral operations, their financial statements are translated at the following exchange rates

1	Share capital	At the original rate when the capital was infused
2	Fixed assets	Exchange rate prevailing at the end of the year
3	Current assets and current liabilities	Exchange rate prevailing at the end of the year
4	Revenues and expenses	At the average rate during the year
5	Other non- current assets / liabilities	Exchange rate prevailing at the end of the year

The resultant exchange difference is accounted as foreign currency translation reserve until the disposal of the net investment

1.17 Derivative contracts:

(a) Derivative contracts entered into, to hedge foreign currency / price risks on unexecuted firm commitments and highly probable forecast transactions, are recognised in the financial statements at fair value as on the balance sheet date. The gains or losses arising out of fair valuation of derivative contracts are recognised in the statement of profit and loss or balance sheet, as the case may be, after applying the test of hedge effectiveness. The gains or losses are recognised as hedge reserve in the balance sheet when the hedge is effective and where the hedge is ineffective the same is recognised in the statement of profit and loss.

(b) The premium or discount on forward contracts is amortised as expense or income over the period of the contract.

(c) Gains and losses on roll over or cancellation of derivative contracts which qualify as effective hedge are recognised in the statement of profit and loss in the same period in which the hedged item is accounted.

1.18 Long term Loans

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the income statement

1.19 Revenue recognition:

Sale of goods:

Revenue from sale of goods is recognised, when all the significant risks and rewards of ownership are transferred to the buyer, as per the terms of contracts and no significant uncertainty exists regarding the amount of the consideration that will be derived from sale of the goods. It also includes excise duty and price variations based on the contractual agreements and excludes value added tax / sales tax.

Sale of services:

Service income is recognised as per the terms of the contracts with the customers on

proportionate completion method.

Revenue from contracts:

Revenue from contracts is recognised by applying percentage of completion method after providing for foreseeable losses, if any. Percentage of completion is determined as a proportion of the costs incurred upto the reporting date to the total estimated cost to complete. Foreseeable loss, if any, on the contracts is recognised as an expense in the period in which it is foreseen, irrespective of the stage of completion of the contract. While determining the amount of foreseeable loss, all elements of costs and related incidental income not included in contract revenue is taken into consideration. Contract is reflected at cost till such time the outcome of the contract cannot be ascertained reliably and at releasable value thereafter. Claims are accounted as income acceptance by customer.

Revenue from power distribution business:

Revenue from power distribution business is accounted on the basis of billings to the customers and includes unbilled revenues accrued upto the end of accounting year. Customers are billed as per the tariff rates issued by Electricity Regulatory Commission. Interest is accounted on accrual basis on overdue bills.

Interest income:

Interest income on deposits, securities and loans is recognised at the agreed rate on time proportionate basis.

Dividend income:

Dividend income is accounted for when the right to receive the dividend is established.

Lease income:

Lease agreements where the risks and rewards incidental to the ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals are recognised on straight-line basis as per the terms of the agreements in the statement of Profit or loss.

1.20 Employee benefits:

Employee benefits including contributions towards social security and retirement benefit schemes are accounted for based on the regulatory frame work in the respective countries and employment rules / contracts applicable to the specific companies.

1.21 Depreciation:

(a) Indian Companies

(1) Owned assets:

Depreciation on fixed assets is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013. In case of fixed assets which are added / disposed off during the year depreciation is provided on pro-rata basis with reference to the month of addition / deletion.
In case of following category of fixed assets, the depreciation has been provided based on the technical evaluation of the remaining useful life which is different from the one specified in Schedule II to the Companies Act, 2013.

Plant and machinery –	Maximum 21 years
Furniture and fixtures –	Maximum 15 years
Vehicle –	Maximum 8 years.

(2) Leased assets:

(1) Leasehold lands are amortised over the period of lease.

(2) Buildings constructed on leasehold land are depreciated based on the useful life specified in Schedule II to the Companies Act, 2013, where the lease period is beyond the life of the building.

(3) In other cases, buildings constructed on leasehold lands are amortised over the primary lease period of the lands.

b) **Foreign companies**

(a) Depreciation on fixed assets has been provided at the rates required / permissible by the GAAPs of the respective countries. However, the depreciation rates are higher than the rates based on useful lifes specified in the Schedule II to the Companies Act, 2013.

(b) Vehicles acquired on finance leases are depreciated over the period of lease agreement or the useful life, whichever is shorter.

1.22 Borrowing costs:

(a) Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalised as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.
(b) All other borrowing costs are recognised as expense in the period in which they are incurred.

1.23 Segment accounting:

(a) **Segment accounting policies:**

Segment accounting policies are in line with the accounting policies of the Company. The company identifies primary business segment based on the different risks and returns, the organisation structure and the internal reporting systems. Secondary segments are identified on the basis of geography in which sales have been effected. In addition, the following specific accounting policies have been followed for segment reporting:

(1) Segment revenue includes sales and other income directly identifiable with / allocable to the segment including inter-segment revenue.
(2) Expenses that are directly identifiable with/ allocable to segments are considered for determining the segment result. Expenses which relate to the Company as a whole and not allocable to segments are included under unallocable expenditure.
(3) Income which relates to the Company as a whole and not allocable to segments is included in unallocable income.
(4) Segment result includes margins on inter-segment and sales which are reduced in arriving at the profit before tax of the Company.
(5) Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

(b) **Inter-segment transfer pricing:**

Segment revenue resulting from transactions with other business segments is accounted on the basis of transfer price agreed between the segments. Such transfer prices are either determined to yield a desired margin or agreed on a negotiated basis.

1.24 Leases:

Assets acquired under leases where the Group has substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalised at the inception of the lease at the lower of the fair value and the present value of minimum lease payments and the liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by lessor are classified as operating leases. Lease rentals are charged to the statement of profit and loss on accrual basis.

1.25 Earnings per share:

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

1.26 Taxes on income:

(a) Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act,1961 and based on the expected outcome of assessments / appeals.
(b) Deferred tax is recognised on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and tax laws enacted or substantively enacted as on the balance sheet date.
(c) Deferred tax assets relating to unabsorbed depreciation / business losses are recognised and carried forward to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.
(d) Other deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.
(e) The breakup of the major components of the Deferred tax assets and liabilities as at the Balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the respective companies have a legally enforceable right to set off assets against liabilities where such assets and liabilities related to taxes on income levied by the same governing taxation laws

1.27 Provisions, Contingent liabilities, Contingent assets and Commitments:

(a) Provisions are recognised for liabilities that can be measured only by using a substantial degree of estimation, if:
(1) the Company has a present obligation as a result of a past event;
(2) a probable outflow of resources is expected to settle the obligation; and
(3) the amount of the obligation can be reliably estimated.
(b) Reimbursement by another party, expected in respect of expenditure required to settle a provision, is recognised when it is virtually certain that reimbursement will be received if the obligation is settled.
(c) Contingent liability is disclosed in the case of:
(1) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
(2) a present obligation arising from past events, when no reliable estimate is possible;

(3) a possible obligation arising from past events, unless the probability of outflow of resources is remote.
(d) Contingent assets are neither recognised nor disclosed.
(e) Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.
(f) Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

1.28 Government grants / subsidy:

A. Capital grants in case of depreciable assets; the cost of the asset is shown at gross value and grant thereon is treated as capital grant which is recognised as income in the statement of profit and loss over the period and in proportion in which depreciation is charged.

B. Revenue grants are recognized in the statement of profit and loss in the same period as the related cost which they are intended to compensate are accounted for.

1.29 Extraordinary and exceptional items:

Income or expenses that arise from events or transactions that are clearly distinct from ordinary activities of the company are classified as extraordinary items. Specific disclosures of such events / transactions are made in the financial statements. Similarly, any external event beyond the control of the company, significantly impacting income or expenses, is also treated as extraordinary item and disclosed as such. Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the company is such that its disclosure improves the understanding of the performance of the company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

2. SHARE CAPITAL

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Authorised {Refer Note (a) below}:			
2,03,80,00,000 Equity Shares of ₹ 2 each	407.60	407.60	361.00
(Previous year 1,80,50,00,000 Equity Shares of ₹ 2 each)			
Issued {Refer Note (a) below}:			
62,67,88,442 Equity Shares of ₹ 2 each			
(Previous year 62,67,88,442 Equity Shares of ₹ 2 each)	125.35	125.35	125.35
Subscribed and paid-up {Refer Note (a) below}:			
62,67,46,142 Equity Shares of ₹ 2 each			
(Previous year 62,67,46,142 Equity Shares of ₹ 2 each)	125.35	125.35	125.35
Forfeited shares:			
Amount paid-up on 42,300 Equity Shares of ₹ 2 each	0.00	0.00	-
(Amount paid-up ₹ 32,175)			
	125.35	125.35	125.35

Notes:

(a) Reconciliation of the number of the shares outstanding at the beginning and at the end of the year:

Authorised share capital	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	No of Shares	₹ crore	No of Shares	₹ crore	No of Shares	₹ crore
Balance at the beginning of the year	1805000000	361.00	1805000000	361.00	1805000000	361.00
Amalgamation of wholly owned subsidiary with the Company (Refer Note below)	233000000	46.60	233000000	46.60	-	-
Balance at the end of the year	2038000000	407.60	2038000000	407.60	1805000000	361.00

During the year, the Company's authorised share capital has increased from ₹ 361.00 crore to ₹ 407.60 crore comprising of 2,03,80,00,000 number of equity shares of ₹ 2 each on amalgamation of CG Energy Management Limited and CG-ZIV Power Automation Solutions Limited, wholly owned subsidiaries, with the Company on April 01, 2014.

Issued share capital	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	No of Shares	₹ crore	No of Shares	₹ crore	No of Shares	₹ crore
Balance at the beginning of the year	626788442	125.35	626788442	125.35	641533836	128.30
Less: Shares bought back	-	-	-	-	14745394	2.95
Balance at the end of the year	626788442	125.35	626788442	125.35	626788442	125.35

Subscribed and paid-up	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	No of Shares	₹ crore	No of Shares	₹ crore	No of Shares	₹ crore
Balance at the beginning of the year	626746142	125.35	626746142	125.35	641491536	128.30
Less: Shares bought back	-	-	-	-	14745394	2.95
Balance at the end of the year	626746142	125.35	626746142	125.35	626746142	125.35

The Company has not issued any equity shares during the current and in the previous year.

(b) **Terms / rights attached to equity shares:**

The Company has one class of share capital, i.e., equity shares having face value of ₹ 2 per share. Each holder of equity share is entitled to one vote per share.

During the year, the Company has declared and paid interim dividend of ₹ 0.80 per share.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) **Details of share holders holding more than 5 % shares in the Company:**

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	%	No. of Shares	%	No. of Shares	%	No. of Shares
1 Avantha Holdings Limited	34.37	215442496	34.37	215442496	40.84	255937034
2 HDFC Trustee Company Limited (HDFC Rajiv Gandhi Equity Savings Scheme Series - Feb 01, 2013)	9.22	57809500	9.22	57809500	-	-
3 HDFC Trustee Company Limited - HDFC Equity Fund	-	-	-	-	9.30	58269500
4 Life Insurance Corporation of India	4.80	30071908	4.80	30071908	5.24	32842674

(d) **There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.**

(e) **Aggregate number of bonus shares issued during the period of five years immediately preceding the reporting date:**

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	No. of Shares	No. of Shares	No. of Shares
Shares issued as fully paid-up bonus shares	-	-	274924944

(f) **Aggregate number of shares bought back during the period of five years immediately preceding the reporting date:**

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	No. of Shares	No. of Shares	No. of Shares
Shares bought back	14745394	14745394	14745394

(g) **Aggregate number of shares issued as GDRs**

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	%	No. of Shares	%	No. of Shares	%	No. of Shares
The Bank of New York	0.16	973844	0.16	973844	0.22	1383534

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

3. RESERVES AND SURPLUS

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Capital reserve on consolidation:						
As per last balance sheet	158.10		158.10		158.10	
Less: Transferred to Statement of profit and loss on amalgamation of a subsidiary	(0.84)		(0.84)		-	
		157.26		157.26		158.10
Capital reserve		19.12		19.12		19.12
Capital redemption reserve:						
As per last balance sheet	12.95		12.95		10.00	
Add: On account of Buy back	-		-		2.95	
		12.95		12.95		12.95
Securities premium account:						
As per last balance sheet	18.30		18.30		151.84	
Less: Utilised for Buy back	-		-		(133.54)	
		18.30		18.30		18.30
Revaluation reserve:						
As per last balance sheet	29.90		29.90		30.93	
Add : Addition during the year	-		-		-	
Less: Transferred to Statement of profit and loss {Refer Note (a) below}	(2.84)		(2.84)		(1.03)	
		27.06		27.06		29.90
Statutory reserve {Refer Note (b) below}						
As per last balance sheet	65.46		65.46		63.02	
Addition / (deduction) during the year	1.59		1.59		2.44	
		67.05		67.05		65.46
Government grant:						
As per last balance sheet	0.10		0.10		0.10	
Addition / (deduction) during the year	1.49		1.49		-	
		1.59		1.59		0.10
Foreign currency translation reserve:						
As per last balance sheet	199.63		199.63		139.29	
Addition / (deduction) during the year	23.12		23.12		60.34	
		222.75		222.75		199.63
Hedge reserve:						
As per last balance sheet	(3.02)		(3.02)		(4.15)	
Addition / (deduction) during the year {Refer Note (c) below}	2.51		2.51		1.13	
		(0.51)		(0.51)		(3.02)
Balance in Statement of profit and loss:						
As per last balance sheet	3018.67		3018.67		2864.97	
Add: Profit for the year	209.35		209.35		244.33	
Add: Transferred to Statement of profit and loss on amalgamation of a subsidiary	0.84		0.84		-	
Less: Transitional provision for depreciation charge {Refer Note (d) below}	(2.09)		(2.09)		-	
Less: Transferred to statutory reserve	(1.59)		(1.59)		(2.44)	
Profit available for distribution:	3225.18		3225.18		3106.86	
1st Interim dividend	25.07		25.07		25.19	
2nd Interim dividend	25.07		25.07		25.07	
Proposed dividend	-		-		25.07	
Additional tax on dividend	10.04		10.04		12.86	
		3165.00		3165.00		3018.67
		3690.57		3690.57		3519.21

Notes:

(a) Revaluation reserve written-back ₹ 2.84 crore on assets disposed-of and included under profit on sale of fixed assets

(b) Statutory reserve represents profits set aside as per the local statutory requirement of overseas subsidiaries and the same is not available for distribution.

(c) Hedge reserve represents net mark-to-market loss on forward contracts open as at the end of the financial year for which the hedged transaction have not occurred.

(d) Pursuant to enactment of the Companies Act, 2013 and its applicability for accounting a periods commencing from April 01, 2014, the Company has revised its policy of providing depreciation on fixed assets as per Schedule II to the said 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 year ended March 31, 2015 is higher ₹ 4.68 crore, respectively and the profit before tax is lower by the like amounts. Further, an amount of ₹ 2.09 crore (net of deferred tax of ₹ 1.08crore) representing the carrying amount of the assets with revised useful life as Nil, has been charged to opening reserves as on April 01, 2014.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

4. MINORITY INTEREST

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Opening balance	**11.75**	**11.75**	9.48
Addition / (Deletion) during the year	**11.48**	**11.48**	-
Share of profit / (loss) for the year	**(1.44)**	**(1.44)**	(0.68)
Dividend to minority shareholders	**(0.04)**	**(0.04)**	(0.08)
Translation adjustment	**(1.45)**	**(1.45)**	3.03
Closing balance	**20.30**	**20.30**	11.75

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

5. LONG-TERM BORROWINGS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Secured loans			
Term loans from banks {Refer Note (a) below}	1728.03	1728.03	1554.16
From financial Institutions {Refer Note (b) below}	21.97	21.97	20.76
Bonds {Refer Note (c) below}	50.66	50.66	53.27
Unsecured loans			
Term loans from bank {Refer Note (d) below}	100.71	100.71	-
Interest-free sales tax deferral loans from State Government {Refer Note (e) below}	0.54	0.54	0.54
Lease finance {Refer Note (f) below}	2.00	2.00	3.52
	1903.91	1903.91	1632.25

(a) Secured term loans from banks:

(i) Long-term loan of ₹ 13.16 crore (Previous year ₹ 18.37 crore) is secured by way of fixed and floating charge on all assets of CG Power Systems Ireland Limited. This loan is repayable in eighty equal quarterly installments from the drawdown in February 2003.

(ii) Long-term loan of ₹ 41.66 crore (Previous year ₹ 59.89 crore) is secured by way of fixed and floating charge on all assets of CG Power USA Inc located in Missouri and New Jersey. This loan is repayable in ten equal half yearly installments from drawdown in June, 2011.

(iii) Long-term loan of ₹ 190.33 crore (Previous year ₹ 233.20 crore) is secured by way of fixed and floating charge on all assets of CG Electric Systems Hungary Zrt. Repayment of the loan will commence from December 2022 and will be repayable in four equal annual installments.

(iv) Long-term loan of ₹ 10.74 crore (Previous year ₹ 13.16 crore) is securred by way of fixed and floating charge on all assets of CG Electric Systems Hungary Zrt. and is also guaranteed by the parent company.This loan will be payable by a single installment in September, 2016.

(v) Long-term loan of ₹ 19.32 crore (Previous year ₹ 39.12 crore) is secured by way of fixed and floating charge on all assets of CG Power Systems Belgium N.V and CG Holdings Belgium N.V. Repayment of the loan will commence from 2015-16 and will be repayable in four unequal annual installments.

(vi) Long-term loan of ₹ 656.56 crore (Previous year ₹ 1042.94 crore) is secured by pledge over 100% shares of ZIV group,mortgage of fixed assets located at Spain and guaranteed by the parent Company. This loan is repayable in unequal annual and half yearly installments from January, 2014.

(vii) Long-term loan of ₹ 28.26 crore (Previous year ₹ 6.32 crore) is secured by first priority on all accounts receivables of the CG Power USA Inc. located at Missouri and a lien senior in priority to all liens other than liens granted in favor of leased equipments.

(viii) Long-term loan of ₹ 134.28 crore (Previous year ₹ Nil crore) availed by CG Middle East FZE is secured by way of corporate guarantee given by Parent Company. This loan is repayable by way of bullet payment at the end of 24 months from the drawdown in August 2014.

(ix) Long-term loan of ₹ 633.72 crore (Previous year ₹ Nil) is secured by way of first charge on the Consumer Division's fixed assets and brand of the Company.This loan is repayable in 22 equal half yearly installments from the date of first draw down.

(b) Secured term loans from the financial institution consists the following:

(i) Soft loans of ₹ 21.97 crores (Previous year ₹ 20.76 crores) from Government / Ministry of Spain which are repayable in periodical installments from the year 2012 to 2022.

(c) Borrowings by way Bonds:

(i) BUILD Missouri revenue bonds, Series 2010 with interest payable semi-annual at a fixed rate and principal payments ranging from ₹ 0.15 crore to ₹ 0.29 crore through maturity on December 01, 2024.

(ii) Industrial development revenue bonds, Series 2008 with interest payable monthly at the weekly adjusted LIBOR rate and annual principal payment ranging from ₹ 0.78 crore to ₹ 2.36 crore through maturity in December, 2028.

(iii) Industrial development revenue bonds, Series 1999 with interest payable monthly at the weekly adjusted LIBOR rate and annual principal payments ranging from ₹ 0.51 crore to ₹ 1.26 crore through maturity in December, 2019.

(iv) Industrial development revenue bonds, Series 1995 with interest payable monthly at the weekly adjusted LIBOR rate and annual principal payment ranging from ₹1.20 crore to ₹ 1.80 crore through maturity in June, 2015.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

(d) **Unsecured term loans from banks consist of the following:-**
Long-term loan of ₹ 100.71 crore (Previous year Nil) is payable by way of single installment in August, 2016.

(e) **The Company has opted for the deferral Scheme of sales tax, which is payable as per the Scheme framed by State Government.**

(f) **Finance lease:**

Finance lease obligations are repayable in equated monthly installments.

The assets acquired on finance lease mainly comprise, cars and equipments. The lease has a primary period, which is fixed and non-cancellable. The Group has an option to renew the lease for a secondary period.

The minimum lease rentals as at March 31, 2015 and the present value as at March 31, 2015 of minimum lease payments in respect of assets acquired under finance leases are as follows:

(Recasted)

Particulars	Minimum lease payments		Present value of minimum lease payments	
	2014-15	2013-14	2014-15	2013-14
	₹ crore	₹ crore	₹ crore	₹ crore
Due within one year	**1.65**	2.51	**0.67**	2.03
Due one to five years	**2.40**	4.54	**2.00**	3.52
Total	**4.05**	7.05	**2.67**	5.55
Less: Future finance charges	**1.38**	1.50		
Present value of minimum lease payable	**2.67**	5.55		

(Original)

Particulars	Minimum lease payments		Present value of minimum lease	
	2014-15	2013-14	2014-15	2013-14
	₹ crore	₹ crore	₹ crore	₹ crore
Due within one year	**1.65**	2.51	**0.67**	2.03
Due one to five years	**2.40**	4.54	**2.00**	3.52
Total	**4.05**	7.05	**2.67**	5.55
Less: Future finance charges	**1.38**	1.50		
Present value of minimum lease payable	**2.67**	5.55		

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

6. DEFERRED TAX

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities
	₹ crores	₹ crores	₹ crores	₹ crores	₹ crore	₹ crore
Difference between book and tax depreciation	-	170.61	-	170.61	-	167.68
Expenses allowable for tax purposes when paid / on payment of tax (TDS)	67.14	-	67.14	-	62.57	-
Unabsorbed carried forward tax losses / depreciation	164.03	-	164.03	-	210.40	-
Other items giving rise to timing differences	80.47	29.99	80.47	29.99	68.03	20.15
	311.64	200.60	311.64	200.60	341.00	187.83
Net deferred tax liabilites / asset	111.04		111.04		153.17	
Net asset / liability credited / charged to Statement of profit and loss		21.31		21.31		42.53
Transitional provision for depreciation charge {Refer Note 3(d), *supra*}	1.08		1.08		-	
Effect of translation gain / loss	(21.90)		(21.90)		27.61	
	(20.82)	21.31	(20.82)	21.31	27.61	42.53
Net incremental assets / liabilities		(42.13)		(42.13)		14.92

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

7. OTHER LONG-TERM LIABILITIES

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Other payables:						
Deposits	3.04		3.04		9.44	
Others	49.14		49.14		58.36	
		52.18		52.18		67.80
		52.18		52.18		67.80

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

8. LONG-TERM PROVISIONS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Employee benefits (Refer Note below)	65.47	65.47	73.11
	65.47	65.47	73.11

The Group has recognised liabilities towards Employee benefits as per the applicable GAAP in the country of domicile.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

9. SHORT-TERM BORROWINGS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Secured loans			
Term loans			
From banks {Refer Note (a) below}	**369.11**	**369.11**	338.91
Working capital demand loan			
From banks {Refer Note (a) below}	**51.34**	**51.34**	57.34
Unsecured loans			
Working capital loans from bank			
Demand Loan {Refer Note (b) below}	**202.12**	**202.12**	164.52
Factoring Loan	**34.72**	-	-
	657.29	**622.57**	**560.77**

Note :

(a) The Group has availed various short-term borrowings and working capital demand loan. These loans are secured by hypothecation of inventories, book debts and trade receivables, both present and future.

(b) The Group has availed unsecured short-term borrowing which is guaranteed by a corporate guarantee of Holding Company.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

10. TRADE PAYABLES

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Acceptances	383.74	383.74	346.66
Due to others	2114.24	2114.24	2389.66
Due to related parties:			
Associates	30.11	30.11	37.41
	2528.09	2528.09	2773.73

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

11. OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Current maturities:						
Long-term borrowings:						
From banks {Refer Note 5(a), *supra*}	210.35		210.35		194.28	
From financial institutions						
{Refer Note 5(b) and Note 9,*supra*}	2.08		2.08		1.70	
From bonds {Refer Note 5(c), supra}	4.92		4.92		4.61	
		217.35		217.35		200.59
Interest free deferral loans from State Government {Refer Note 5(e), *supra*}		-		-		0.35
Lease finance {Refer note 5(f), *supra*}		0.67		0.67		2.03
Interest accrued but not due on borrowings		8.57		8.57		7.23
Advances from customers		648.64		648.64		945.64
Investor Education and Protection Fund:						
Unclaimed dividend		1.98		1.98		1.94
Due to directors		9.57		9.57		12.85
Due to customers (construction and project related activity)		120.43		120.43		126.13
Due to Other Related Party		14.09				
Other payables:						
Due to erstwhile shareholders	5.29		5.29		44.74	
Security deposits	6.16		6.16		2.01	
Statutory dues	100.19		100.19		70.97	
Employee dues	152.61		152.61		154.24	
Others	164.13		164.13		162.31	
		428.38		428.38		434.27
		1449.68		1435.59		1731.03

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

12. SHORT-TERM PROVISIONS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Proposed dividend	-	-	25.07
Additional tax on dividend	-	-	4.26
Employee benefits	4.85	4.85	4.77
Others provisions (Refer Note below)	342.11	342.11	299.23
	-		
	346.96	346.96	333.33

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

Disclosures as required by Accounting Standard (AS) 29 Provisions, Contingent Liabilities and Contingent Assets:

(1) Movement in provisions:

₹ crore

(Recasted)

Nature of provisions	Warranties		Sales tax / VAT		Excise duty/ Customs duty / Service tax	
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014
Carrying amount at the beginning of the year	95.53	81.17	22.59	19.10	11.32	8.76
Additional provision made during the year #	120.65	54.97	-	3.94	-	2.89
Amounts used during the year	32.65	21.94	-	-	-	-
Unused amounts reversed during the year #	13.64	23.01	11.52	0.45	6.79	0.33
Translation adjustment	(15.00)	4.34	-	-	-	-
Carrying amount at the end of the year	154.89	95.53	11.07	22.59	4.53	11.32

(Original)

Nature of provisions	Warranties		Sales tax / VAT		Excise duty/ Customs duty / Service	
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014
Carrying amount at the beginning of the year	95.53	81.17	22.59	19.10	11.32	8.76
Additional provision made during the year #	120.65	54.97	-	3.94	-	2.89
Amounts used during the year	32.65	21.94	-	-	-	-
Unused amounts reversed during the year #	13.64	23.01	11.52	0.45	6.79	0.33
Translation adjustment	(15.00)	4.34	-	-	-	-
Carrying amount at the end of the year	154.89	95.53	11.07	22.59	4.53	11.32

(Recasted)

Nature of provisions	Liquidated damages		Other litigation claims		Environmental obligations	
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014
Carrying amount at the beginning of the year	63.20	76.32	70.39	48.98	19.38	16.99
Additional provision made during the year #	16.27	19.13	47.05	13.33	-	-
Amounts used during the year	5.98	34.25	-	-	-	0.72
Unused amounts reversed during the year #	19.99	7.33	5.98	-	-	-
Translation adjustment	(6.06)	9.33	(14.74)	8.08	(3.56)	3.11
Carrying amount at the end of the year	47.44	63.20	96.72	70.39	15.82	19.38

(Original)

Nature of provisions	Liquidated damages		Other litigation claims		Environmental obligations	
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014
Carrying amount at the beginning of the year	63.20	76.32	70.39	48.98	19.38	16.99
Additional provision made during the year #	16.27	19.13	47.05	13.33	-	-
Amounts used during the year	5.98	34.25	-	-	-	0.72
Unused amounts reversed during the year #	19.99	7.33	5.98	-	-	-
Translation adjustment	(6.06)	9.33	(14.74)	8.08	(3.56)	3.11
Carrying amount at the end of the year	47.44	63.20	96.72	70.39	15.82	19.38

(Recasted)

Nature of provisions	Onerous contracts		Total	
	March 2015	March 2014	March 2015	March 2014
Carrying amount at the beginning of the year	16.82	14.39	299.23	265.71
Additional provision made during the year #	12.07	21.67	196.04	115.93
Amounts used during the year	0.13	0.69	38.76	57.60
Unused amounts reversed during the year #	15.34	19.53	73.26	50.65
Translation adjustment	(1.78)	0.98	(41.14)	25.84
Carrying amount at the end of the year	11.64	16.82	342.11	299.23

(Original)

Nature of provisions	Onerous contracts		Total	
	March 2015	March 2014	March 2015	March 2014
Carrying amount at the beginning of the year	16.82	14.39	299.23	265.71
Additional provision made during the year #	12.07	21.67	196.04	115.93
Amounts used during the year	0.13	0.69	38.76	57.60
Unused amounts reversed during the year #	15.34	19.53	73.26	50.65
Translation adjustment	(1.78)	0.98	(41.14)	25.84
Carrying amount at the end of the year	11.64	16.82	342.11	299.23

Additional provision made during the year and reversal of unused amount are included in respective head of accounts

(2) Nature of Provisions:

(a) Product warranties: The Company gives warranties on certain products and services in the nature of repairs / replacement, which fail to perform satisfactorily during the warranty period. Provision made represents the amount of the expected cost of meeting such obligation on account of rectification / replacement. The timing of outflows is expected to be within a period of two years.

(b) Provision for sales tax /VAT represents liability on account of non-collection of declaration forms and other legal matters which are in appeal under the Act / Rules.

(c) Provision for excise duty / customs duty / service tax represents the differential duty liability that is expected to materialise in respect of matters in appeal.

(d) Provision for liquidated damages has been made on contracts for which delivery dates are exceeded and computed in reasonable and prudent manner.

(e) Provision for litigation related obligations represents liabilities that are expected to materialise in respect of matters in appeal.

(f) Provision for environmental obligations represents liabilities towards the costs expected to be incurred to treat contaminated soil / effluents at its manufacturing locations, wherever required by local law.

(g) Provision for onerous contracts have been made on contracts when it is probable that the estimated cost will exceed the total contract revenue.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

₹ crore

13. FIXED ASSETS

(Recasted)

FIXED ASSETS	Gross block (Cost / Valuation)						Depreciation / Amortisation					Net block	
	As at April 01, 2014	On acquisition of subsidiaries	Additions	Deductions	Translation adjustments	As at March 31, 2015	Upto March 31, 2014	For the year	Deductions	Translation adjustments	Upto March 31, 2015	As at March 31, 2015	As at March 31, 2014
(i) Tangible assets													
Freehold land	109.05	-	-	2.63	(17.29)	89.13	-	-	-	-	-	89.13	109.05
Leasehold land	17.55	-	20.98	0.78	0.47	38.22	3.27	0.15	-	-	3.42	34.80	14.28
Buildings	1167.20	-	26.58	13.38	(105.90)	1074.50	547.64	34.52	2.61	(58.71)	520.84	553.66	619.56
Plant and equipments	2121.73	-	106.33	37.00	(128.88)	2062.18	1380.88	104.90	33.97	(98.03)	1,353.78	708.40	740.85
Furniture and fixtures	127.96	-	6.16	5.49	(9.93)	118.70	91.56	8.26	4.72	(9.39)	85.71	32.99	36.40
Office equipments	128.64	-	6.28	3.86	(12.08)	118.98	99.91	8.68	3.66	(11.03)	93.90	25.08	28.73
Vehicles	45.90	-	4.32	4.40	(5.03)	40.79	31.78	2.53	3.21	(3.59)	27.51	13.28	14.12
Leased assets:							-				-		
Buildings	4.86	-	-	-	-	4.86	1.31	0.08	-	-	1.39	3.47	3.55
Plant and equipments	20.92	-	-	-	(7.46)	13.46	16.59	0.07	-	(4.14)	12.52	0.94	4.33
Sub-total (i)	3743.81	-	170.65	67.54	(286.10)	3560.82	2172.94	159.19	48.17	(184.89)	2099.07	1461.75	1570.87
(ii) Intangible assets													
Computer software	241.00	-	22.51	1.19	(22.53)	239.79	178.09	22.12	1.10	(15.30)	183.81	55.98	62.91
Technical know-how	66.16	-	15.73	-	(1.73)	80.16	30.23	13.20	-	(0.41)	43.02	37.14	35.93
Commercial rights	43.52	-	-	-	-	43.52	23.28	6.35	-	-	29.63	13.89	20.24
Research and development	316.05	-	94.95	1.84	(54.86)	354.30	190.95	39.39	0.55	(23.15)	206.64	147.66	125.10
Brand names and customer lists	353.90	-	0.48	-	(54.04)	300.34	86.99	24.94	-	(11.83)	100.10	200.24	266.91
Sub-total (ii)	1020.63	-	133.67	3.03	(133.16)	1018.11	509.54	106.00	1.65	(50.69)	563.20	454.91	511.09
Total (i+ii)	4764.44	-	304.32	70.57	(419.26)	4578.93	2682.48	265.19	49.82	(235.58)	2662.27		
Previous year	4085.05	14.79	294.39	46.03	416.24	4764.44	2229.19	263.17	41.11	231.23	2682.48		

₹ crore

(Original)

FIXED ASSETS	Gross block (Cost / Valuation)						Depreciation / Amortisation					Net block	
	As at April 01, 2014	On acquisition of subsidiaries	Additions	Deductions	Translation adjustments	As at March 31, 2015	Upto March 31, 2014	For the year	Deductions	Translation adjustments	Upto March 31, 2015	As at March 31, 2015	As at March 31, 2014
(i) Tangible assets													
Freehold land	109.05	-	-	2.63	(17.29)	89.13	-	-	-	-	-	89.13	109.05
Leasehold land	17.55	-	20.98	0.78	0.47	38.22	3.27	0.15	-	-	3.42	34.80	14.28
Buildings	1167.20	-	26.58	13.38	(105.90)	1074.50	547.64	34.52	2.61	(58.71)	520.84	553.66	619.56
Plant and equipments	2121.73	-	106.33	37.00	(128.88)	2062.18	1380.88	104.90	33.97	(98.03)	1,353.78	708.40	740.85
Furniture and fixtures	127.96	-	6.16	5.49	(9.93)	118.70	91.56	8.26	4.72	(9.39)	85.71	32.99	36.40
Office equipments	128.64	-	6.28	3.86	(12.08)	118.98	99.91	8.68	3.66	(11.03)	93.90	25.08	28.73
Vehicles	45.90	-	4.32	4.40	(5.03)	40.79	31.78	2.53	3.21	(3.59)	27.51	13.28	14.12
Leased assets:							-				-		
Buildings	4.86	-	-	-	-	4.86	1.31	0.08	-	-	1.39	3.47	3.55
Plant and equipments	20.92	-	-	-	(7.46)	13.46	16.59	0.07	-	(4.14)	12.52	0.94	4.33
Sub-total (i)	3743.81	-	170.65	67.54	(286.10)	3560.82	2172.94	159.19	48.17	(184.89)	2099.07	1461.75	1570.87
(ii) Intangible assets													
Computer software	241.00	-	22.51	1.19	(22.53)	239.79	178.09	22.12	1.10	(15.30)	183.81	55.98	62.91
Technical know-how	66.16	-	15.73	-	(1.73)	80.16	30.23	13.20	-	(0.41)	43.02	37.14	35.93
Commercial rights	43.52	-	-	-	-	43.52	23.28	6.35	-	-	29.63	13.89	20.24
Research and development	316.05	-	94.95	1.84	(54.86)	354.30	190.95	39.39	0.55	(23.15)	206.64	147.66	125.10
Brand names and customer lists	353.90	-	0.48	-	(54.04)	300.34	86.99	24.94	-	(11.83)	100.10	200.24	266.91
Sub-total (ii)	1020.63	-	133.67	3.03	(133.16)	1018.11	509.54	106.00	1.65	(50.69)	563.20	454.91	511.09
Total (i+ii)	4764.44	-	304.32	70.57	(419.26)	4578.93	2682.48	265.19	49.82	(235.58)	2662.27		
Previous year	4085.05	14.79	294.39	46.03	416.24	4764.44	2229.19	263.17	41.11	231.23	2682.48		

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

14. NON-CURRENT INVESTMENTS

Particulars	As at March 31, 2015 (Recasted) ₹ crore	As at March 31, 2015 (Original) ₹ crore	As at March 31, 2014 (Original) ₹ crore
Quoted investments			
Investment in Government or trust securities	**0.44**	**0.44**	0.44
Unquoted investments			
Investment in Government or trust securities	**4.34**	**4.34**	3.37
Investment in equity instruments			
Associate companies {Refer Note (b) below}	**23.26**	**23.26**	266.07
Others	**252.37**	**252.37**	8.01
Investments in debentures or bonds			
Others	**0.06**	**0.06**	0.06
Others	**0.12**	**0.12**	0.05
	280.59	**280.59**	278.00

Note:			
Quoted investments			
Book value	**0.44**	**0.44**	0.44
Market value	**0.44**	**0.44**	0.44
Unquoted investments			
Book value	**280.15**	**280.15**	277.56

Notes:

(a) Refer accounting policy Note 1.13 on valuation of investments, *supra* .

(b) Avantha Power and Infrastructure Limited ceased to be an associate company with effect from April 01, 2014. The carrying cost of ₹ 244.36 crore which was accounted under equity method has been transferred from investment in associate to investment in others.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

15. LONG-TERM LOANS AND ADVANCES

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Unsecured, considered good, unless otherwise stated			
Capital advances	**8.55**	**8.55**	37.06
Deposits	**15.15**	**15.15**	12.83
	23.70	**23.70**	49.89

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

16. CURRENT INVESTMENTS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Quoted investments			
Investments in equity instruments	0.77	0.77	0.77
Investment in mutual funds	159.68	159.68	19.86
Unquoted investments			
Investment in Government or trust securities	0.37	0.37	0.26
	160.82	160.82	20.89
Notes:			
Quoted investments			
Book value	160.45	160.45	20.63
Market value	160.62	160.62	20.72
Unquoted investments			
Book value	0.37	0.37	0.26
Market value	0.37	0.37	0.26

Refer accounting policy Note 1.13 on valuation of investments, *supra*.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

17. INVENTORIES

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Raw materials	468.00		468.00		523.60	
Add: Goods-in-transit	37.84		37.84		64.25	
		505.84		505.84		587.85
Work-in-progress - manufacturing		673.41		673.41		873.15
Finished goods - manufacturing	122.28		188.84		135.56	
Add: Excise duty on finished goods	8.61		8.61		5.23	
		130.89		197.45		140.79
Stock-in-trade		72.28		72.28		63.07
Stores, spares and packing materials		4.85		4.85		5.75
Loose tools		1.35		1.35		0.78
		1388.62		1455.18		1671.39

Note: Refer accounting policy Note 1.14 on valuation of inventories, *supra*.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

18. TRADE RECEIVABLES

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Unsecured						
Debts overdue for six months:						
Considered good	500.95		466.23		319.73	
Considered doubtful	142.85		142.85		119.80	
	643.80		609.08		439.53	
Less: Allowance for doubtful debts	142.85		142.85		119.80	
		500.95		466.23		319.73
Other debts:						
Considered good		3265.54		3265.54		3271.52
		3766.49		3731.77		3591.25

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

19. CASH AND BANK BALANCES

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Cash and cash equivalents :						
Balances with banks:						
On current accounts	565.33		565.33		683.44	
On deposit accounts {with less than 12 months maturity Refer Note (a) below}	85.61		85.61		83.71	
	650.94		650.94		767.15	
Cash on hand	31.60		31.60		0.56	
		682.54		682.54		767.71
Other balances:						
Earmarked balances with banks:						
Unpaid dividend {Refer note (b) below}	1.98		1.98		1.94	
Unpaid matured fixed deposits and interest thereon {Refer Note (b) below}	-		-		0.01	
Others	3.03		3.03		40.19	
	5.01		5.01		42.14	
Others						
On deposit accounts {With more than 12 months maturity Refer Note (a) below}	(73.25)		1.75		5.10	
		(68.24)		6.76		47.24
		614.30		689.30		814.95

Notes:

(a) Deposits include ₹ 3.60 crore (Previous year ₹ 3.60 crore) under lien with banks and ₹ 0.17 crore (Previous year ₹ 0.10 crore) balances held as margin monies.

(b) There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund as at March 31, 2015.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

20. SHORT-TERM LOANS AND ADVANCES

Particulars	As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Unsecured, considered good, unless otherwise stated						
Inter Corporate Deposits		75.00		-		
Security deposits:						
Considered good	63.61		63.61		48.59	
Considered doubtful	0.93		0.93		1.20	
	64.54		64.54		49.79	
Less: Allowance for bad and doubtful advances	0.93		0.93		1.20	
		63.61		63.61		48.59
Loans and advances:						
Others	92.61		11.96		11.20	
		92.61		11.96		11.20
Advances recoverable in cash or in kind or for value to be received:						
Considered good	632.31		632.31		280.37	
Considered doubtful	2.81		2.81		4.19	
	635.12		635.12		284.56	
Less: Allowance for bad and doubtful advances	2.81		2.81		4.19	
		632.31		632.31		280.37
Balances with excise, customs, service tax and value added tax, etc.		153.15		153.15		126.28
		1016.68		861.03		466.44

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

21. OTHER CURRENT ASSETS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Interest accrued on investments and deposits	0.23	0.23	0.20
Due from customers (construction and project related activity)	413.28	413.28	255.96
Other receivables	73.96	73.96	67.05
	487.47	487.47	323.21

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

22. REVENUE FROM OPERATIONS

Particulars	For the year ended March 31, 2015 (Recasted)		For the year ended March 31, 2015 (Original)		For the year ended March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Sale of products	12823.80		12823.80		12782.48	
Sale of services	118.70		118.70		171.31	
Construction contracts	1450.94		1450.94		1104.03	
		14393.44		14393.44		14057.82
Less: Excise duty		380.30		380.30		426.29
Other Operating Income		96.30		-		-
		14109.44		14013.14		13631.53

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

23. OTHER INCOME

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Interest income	39.65	39.65	39.96
Dividend income	-	-	0.05
Gain on sale of investments (net)	4.54	4.54	10.86
Other non-operating income (net of expenses):			
Income from lease of premises / business service centers	17.16	17.16	19.04
Government grant	14.33	14.33	19.26
Miscellaneous income	91.36	91.36	99.84
	167.04	167.04	180.01

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

24. COST OF RAW MATERIALS AND COMPONENTS CONSUMED AND CONSTRUCTION MATERIALS

Particulars	For the year ended March 31, 2015 (Recasted)		For the year ended March 31, 2015 (Original)		For the year ended March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Opening stock	**587.85**		**587.85**		604.93	
Add: Purchases	**6766.37**		**6832.93**		6888.14	
Less: Closing stock	**505.84**		**505.84**		587.85	
	6848.38		**6914.94**		6905.22	
Less: Scrap sales	-		**96.30**		109.87	
		6848.38		**6818.64**		6795.35
Add: Sub-contracting charges		-		**392.42**		397.77
		6848.38		**7211.06**		7193.12

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

25. PURCHASES OF STOCK-IN-TRADE

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Purchases of stock-in-trade	2185.58	2185.58	1993.21
	2185.58	2185.58	1993.21

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

26. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars	For the year ended March 31, 2015 (Recasted)		For the year ended March 31, 2015 (Original)		For the year ended March 31, 2014 (Original)	
	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore	₹ crore
Changes in inventories of finished goods and work-in-progress:						
Closing stock:						
Finished goods	130.89		197.45		140.79	
Work-in-progress	673.41		673.41		873.15	
	804.30		870.86		1013.94	
Opening stock:						
Finished goods	140.79		140.79		148.83	
Work-in-progress	873.15		873.15		799.26	
	1013.94		1013.94		948.09	
		209.64		143.08		(65.85)
Changes in inventories of stock-in-trade:						
Closing stock:						
Stock-in-trade	72.28		72.28		63.07	
Opening stock:						
Stock-in-trade	63.07		63.07		77.85	
		(9.21)		(9.21)		14.78
		200.43		133.87		(51.07)

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

27. EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Salaries, wages and bonus	**1475.59**	**1628.00**	1559.53
Contribution to provident and other funds	**213.51**	**213.51**	245.39
Post retirement medical benefits	**8.97**	**8.97**	9.66
Staff welfare expenses	**143.08**	**143.08**	137.48
	1841.15	**1993.56**	1952.06

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

28. FINANCE COSTS

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Interest on loans	**144.34**	**144.34**	136.62
	144.34	**144.34**	136.62

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

29. DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Depreciation and amortisation expense	265.20	265.20	263.17
Less : Transitional provision for depreciation charge {Refer Note 3(d), *supra*}	3.17	3.17	-
Less : Recoupment from revaluation reserve {Refer Note 3(a), supra}	-	-	1.03
	262.03	262.03	262.14

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

30. OTHER EXPENSES

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Consumption of stores and spares	96.07	96.07	96.96
Power and fuel	100.56	100.56	104.12
Subcontracting charges	392.42	-	-
Rent	92.17	92.17	92.19
Repairs to buildings	17.43	17.43	17.33
Repairs to machinery	56.27	56.27	54.36
Insurance	47.32	47.32	47.51
Rates and taxes	50.04	50.04	65.31
Freight and forwarding	387.77	387.77	375.23
Packing materials	105.77	105.77	92.93
After sales services including warranties	85.56	85.56	82.59
Sales promotion	71.33	108.96	118.04
Legal and professional charges	82.92	82.92	104.35
Brand Royalty	37.63	-	-
Miscellaneous expenses	768.20	615.79	681.25
	2391.46	1846.63	1932.17

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

31. CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
A. Contingent Liabilities: (to the extent not provided for)			
(a) Claims against the Company not acknowledged as debts	19.06	19.06	9.18
(b) Sales tax / VAT liability that may arise in respect of matters in appeal	35.01	35.01	18.08
(c) Excise duty/ customs duty / service tax liability that may arise in respect of matters in appeal	8.83	8.83	4.56
(d) Income tax liability that may arise in respect of matters in appeal	8.69	8.69	5.21
(e) Bills discounted	-	34.72	91.52
B. Commitments: Estimated amount of contracts remaining to be executed on capital accounts and not provided for (net of advances)	21.35	21.35	98.65

It is not practicable to estimate the timing of cash outflows, if any, in respect of matters at (a) to (d) above, pending resolution of the arbitration/appellate proceedings.

CG POWER AND INDUSTRIAL SOLUTION LIMITED
RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

32 (a) In terms of Accounting Standard (AS) 21 Consolidated Financial Statements and Accounting Standard (AS) 23 Accounting for Investments in Associates in Consolidated Financial Statements specified by the Companies (Accounting Standards) Rules, 2006 (as amended), the consolidated financial statements present the consolidated financial statements of Crompton Greaves Limited (the Parent Company) with its subsidiaries and associates as under:

Sr. No.	Particulars	Country of Incorporation	Proportion of Ownership Interest (%) either directly or through subsidiary		
			As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	Subsidiaries				
1	CG Energy Management Limited (amalgamated with the Company w.e.f. March 25, 2015)	India	-	-	100.00
2	CG-ZIV Power Automation Solutions Limited (amalgamated with the Company w.e.f. March 25, 2015)	India	-	-	100.00
3	CG Power Solutions Limited	India	100.00	100.00	100.00
4	Crompton Greaves Consumer Products Limited (incorporated on September 19, 2014)	India	100.00	100.00	-
5	Crompton Greaves Consumer Electricals Limited (incorporated on February 25, 2015)	India	100.00	100.00	-
6	CG International B.V.	The Netherlands	100.00	100.00	100.00
7	CG PPI Adhesive Products Limited	India	81.42	81.42	81.42
8	CG Holdings Belgium N.V.	Belgium	100.00	100.00	100.00
9	CG Power Systems Belgium N.V.	Belgium	100.00	100.00	100.00
10	CG Power Systems Ireland Limited	Ireland	100.00	100.00	100.00
11	CG Sales Networks France S.A.	France	99.40	99.40	99.40
12	CG Power Systems Canada Inc.	Canada	100.00	100.00	100.00
13	PT. CG Power Systems Indonesia	Indonesia	95.00	95.00	95.00
14	CG Holdings Hungary Kft.	Hungary	100.00	100.00	100.00
15	CG Electric Systems Hungary Zrt.	Hungary	100.00	100.00	100.00
16	CG Power Holdings Ireland Limited (liquidated w.e.f.April 11, 2014)	Ireland	100.00	100.00	100.00
17	Microsol Limited	Ireland	100.00	100.00	100.00
18	CG Automation Systems UK Limited	United Kingdom	100.00	100.00	100.00
19	CG Service Systems France SAS	France	100.00	100.00	100.00
20	CG Power USA Inc.	USA	100.00	100.00	100.00
21	CG Power Solutions UK Limited	United Kingdom	100.00	100.00	100.00
22	CG Power County LLC	USA	100.00	100.00	100.00
23	CG Power Systems Brazil Ltda	Brazil	100.00	100.00	100.00
24	CG Power Solutions Saudi Arabia Limited.	Saudi Arabia	51.00	51.00	51.00
25	Crompton Greaves Holdings Mauritius Limited	Mauritius	100.00	100.00	100.00
26	CG International Holdings Singapore Pte. Limited	Singapore	100.00	100.00	100.00
27	CG Industrial Holdings Sweden AB	Sweden	100.00	100.00	100.00
28	CG Drives and Automation Sweden AB	Sweden	100.00	100.00	100.00
29	CG Drives and Automation Netherlands B.V.	The Netherlands	100.00	100.00	100.00
30	CG Drives and Automations Germany GmbH	Germany	100.00	100.00	100.00
31	Emotron Latin America Inc. (liquidated w.e.f. April 14, 2014)	USA	100.00	100.00	100.00
32	ZIV Aplicaciones y Tecnologia S.L.	Spain	100.00	100.00	100.00
33	ZIV Metering Solutions S.L.	Spain	100.00	100.00	100.00
34	ZIV Grid Automation S.L.	Spain	100.00	100.00	100.00
35	ZIV Communications S.A.	Spain	100.00	100.00	100.00
36	ZIV USA Inc. (liquidated w.e.f. April 22, 2014)	USA	100.00	100.00	100.00
37	ZIV Do Brasil Ltda	Brazil	100.00	100.00	100.00
38	ZIV I+D Smart Energy Networks	Spain	100.00	100.00	100.00
39	CG Middle East FZE	UAE	100.00	100.00	100.00
40	Crompton Greaves Sales Network Malaysia Sdn. Bhd.	Malaysia	100.00	100.00	100.00
41	PT Crompton Prima Switchgear Indonesia (incorporated on May 12, 2014)	Indonesia	51.00	51.00	-
	Associates				
1	CG Lucy Switchgears Limited	India	50.00	50.00	50.00
2	Avantha Power & Infrastructure Limited (ceased to be an associate w.e.f. from April 01, 2014)	India	-	-	23.14
3	Pauwels Middle East Trading & Contracting (Pvt) Co. LLC	Sharjah	49.00	49.00	49.00
4	Saudi Power Transformers Co Ltd	Saudi Arabia	49.00	49.00	49.00
5	K. K. El-Fi Co. Ltd.	Japan	40.00	40.00	40.00

(b) The % of voting rights that Parent Company holds in all its subsidiaries is equal to the % of corresponding shareholding except in case of Serial No. 14 PT CG Power Systems Indonesia.The Parent Company holds 95% of shareholding of PT CG Power Systems Indonesia through its subsidiary CG Power Systems Belgium NV and balance 5% is held by other partner. However, the parent Company through its subsidiary CG Power Systems Belgium NV, has 100% voting rights since 5% shares held by other partner has no voting rights

(c) In the case of CG Power Solution Saudi Arabia and Saudi Power Transformer Company, the financial statements as at December 31, 2014 have been considered.There were no material adjustments required for any significant events or transactions for the three months upto March 31, 2015.

(d) For the purposes of consolidation, the financial statements of the foreign subsidiaries and associates as at March 31, 2015, have been restated to comply with the Generally Accepted Accounting Principles in India.

CG POWER AND INDUSTRIAL SOLUTION LIMITED
RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

33 **Expenses capitalised during the year:**

₹ crore

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
(a) Raw materials consumed	5.55	5.55	6.15
(b) Empolyee benefits expense	16.83	16.83	23.89
(c) Other expenses	24.96	24.96	13.68
Total	47.34	47.34	43.72

34 **Disclosures under Accounting Standard (AS) 7 Construction Contracts:**

₹ crore

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
(a) Contract revenue recognised for the financial year	1607.72	1607.72	1097.92
(b) Aggregate amount of contract costs incurred and recognised profits (less recognised losses) for all contracts in progress up to the reporting date	5244.31	5244.31	4056.62
(c) Amount of customer advances outstanding for contracts in progress as at the reporting date	139.90	139.90	229.32
(d) Retention amount due from customer for contract in progress as at the reporting date	158.14	158.14	131.44

CG POWER AND INDUSTRIAL SOLUTION LIMITED
RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

35 Disclosures as required by Accounting Standard (AS) 15 Employee Benefits:

(a) Defined contribution plans
Amount of ₹ 193.69 crore (Previous year ₹ 235.44 crore) is recognised as an expense and included in Employee benefits expense as under the following defined contribution plans: (Refer Note 27, *supra*)

(₹ crore)

Benefits (Contribution to)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
Provident fund	14.39	14.39	12.27
Superannuation fund	5.55	5.55	4.48
Employee state insurance scheme	0.38	0.38	0.60
Labour welfare scheme	0.02	0.02	0.02
Social security	173.35	173.35	218.07
Total	193.69	193.69	235.44

(b) Defined Benefit Plans as per Actuarial Valuation are as under:

(₹ crore)

Particulars	Gratuity			Leave Encashment			Post Retirement Medical Benefits		
	As at March 31, 2015 (Recasted) (Funded)	As at March 31, 2015 (Original) (Funded)	As at March 31, 2014 (Original) (Funded)	As at March 31, 2015 (Recasted) (Non-funded)	As at March 31, 2015 (Original) (Non-funded)	As at March 31, 2014 (Original) (Non-funded)	As at March 31, 2015 (Recasted) (Non-funded)	As at March 31, 2015 (Original) (Non-funded)	As at March 31, 2014 (Original) (Non-funded)
I Change in present value of defined benefit obligation during the year									
1 Present Value of defined benefit obligation at the beginning of the year	56.07	56.07	52.63	26.28	26.28	24.64	20.51	20.51	16.47
2 Interest cost	5.27	5.27	4.21	2.47	2.47	1.99	1.93	1.93	1.36
3 Current service cost	3.38	3.38	3.31	2.05	2.05	1.88	0.83	0.83	0.66
4 Past service cost	-	-	-	-	-	-	-	-	-
5 Liability transfer from other Company	-	-	0.04	-	-	0.03	-	-	-
6 Benefits paid	(13.05)	(13.05)	(6.03)	(6.63)	(6.63)	(3.87)	(6.48)	(6.48)	(5.62)
7 Actuarial (gains) / losses	6.66	6.66	1.91	5.73	5.73	1.41	6.21	6.21	7.64
8 Present Value of defined benefit obligation at the end of the year	58.33	58.33	56.07	29.90	29.90	26.28	23.00	23.00	20.51
II Change in fair value of plan assets during the year									
1 Fair value of plan assets at the beginning of the year	55.98	55.98	52.61	-	-	-	-	-	-
2 Expected return on plan assets	4.88	4.88	4.58	-	-	-	-	-	-
3 Contributions	10.43	10.43	4.18	-	-	-	-	-	-
4 Transfer from other company	-	-	-	-	-	-	-	-	-
5 Benefits paid from the fund	(13.05)	(13.05)	(6.03)	-	-	-	-	-	-
6 Actuarial gain / (loss)	(0.08)	(0.08)	0.64	-	-	-	-	-	-
7 Fair value of plan assets at the end of the year	58.16	58.16	55.98	-	-	-	-	-	-
8 Total actuarial gain/(loss) to be recognised	(6.74)	(6.74)	(1.27)	(5.73)	(5.73)	(1.41)	(6.21)	(6.21)	(7.64)
III Actual return on plan assets									
1 Expected return on plan assets	4.87	4.87	4.58	-	-	-	-	-	-
2 Actuarial gain / (loss)	(0.08)	(0.08)	0.64	-	-	-	-	-	-
3 Actual return on plan assets	4.79	4.79	5.22	-	-	-	-	-	-
IV Net asset / (liability) recognised in the balance sheet									
1 Present Value of defined benefit obligation at the end of the year	(58.33)	(58.33)	(56.07)	(29.90)	(29.90)	(26.28)	(23.00)	(23.00)	(20.51)
2 Fair value of plan assets at the end of the year	58.16	58.16	55.98	-	-	-	-	-	-
3 Amount recognised in the balance sheet:	(0.17)	(0.17)	(0.09)	(29.90)	(29.90)	(26.28)	(23.00)	(23.00)	(20.51)
Net (liability)/ asset- Current	(0.17)	(0.17)	-	(3.21)	(3.21)	(3.50)	(1.47)	(1.47)	(1.27)
Net (liability)/ asset- Non-current			(0.09)	(26.69)	(26.69)	(22.78)	(21.53)	(21.53)	(19.24)
	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
V Expenses recognised in the statement of profit and loss for the year									
1 Current service cost	3.38	3.38	3.31	2.05	2.05	1.88	0.83	0.83	0.66
2 Interest cost	5.27	5.27	4.21	2.47	2.47	1.99	1.93	1.93	1.36
3 Expected return on plan assets	(4.87)	(4.87)	(4.58)	-	-	-	-	-	-
4 Actuarial (gains) / losses	6.73	6.73	1.27	5.73	5.73	1.41	6.21	6.21	7.64
5 Past service cost	(0.01)	(0.01)	-	-	-	-	-	-	-
6 Total expenses as per actuarial valuation	10.50	10.50	4.21	10.25	10.25	5.28	8.97	8.97	9.66
7 Optional payment	-	-	-	-	-	-	-	-	-
8 Total expenses included in employee benefits expense	10.50	10.50	4.21	10.25	10.25	5.28	8.97	8.97	9.66
VI The major categories of plan assets as a percentage of total	100%	100%	100%						
Insurer managed funds									

35 Disclosures as required by Accounting Standard (AS) 15 Employee Benefits (Contd.):

(₹ crore)

Particulars	Gratuity			Leave Encashment			Post Retirement Medical Benefits		
	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	(Funded)	(Funded)	(Funded)	(Non-funded)	(Non-funded)	(Non-funded)	(Non-funded)	(Non-funded)	(Non-funded)
VII Effect of one percent point change in the assumed medical inflation rate				-					
(1) Increase/(decrease) on aggregate service and interest cost of Post Retirement Medical Benefits									
(i) One percentage point increase in Discount rate	-	-	-	-	-	-	(2.36)	(2.36)	0.15
(ii) One percentage point decrease in Discount rate	-	-	-	-	-	-	2.93	2.93	(0.13)
(2) Increase/(decrease) on present value of defined benefits obligation at the end of the year									
(i) One percentage point increase in Medical Inflation rate	-	-	-	-	-	-	2.96	2.96	1.93
(ii) One percentage point decrease in Medical Inflation rate	-	-	-	-	-	-	(2.39)	(2.39)	(1.58)
VIII Experience adjustment									
On plan liabilities - gain/(loss)	(5.20)	(5.20)	(6.17)	(4.86)	(4.86)	(1.40)	(7.69)	(7.69)	(9.76)
On plan assets - gain/(loss)	(0.06)	(0.06)	0.64	-	-	-	-	-	-
IX Actuarial assumptions									
1 Discount rate	7.92% to 8.00% p.a.	7.92% to 8.00% p.a.	8.00% to 9.41% p.a.	7.92% p.a.	7.92% p.a.	9.32% to 9.41% p.a	7.92% p.a.	7.92% p.a.	9.41% p.a.
2 Rate of return on plan assets	7.92% p.a.	7.92% p.a.	8.70% p.a.	-	-	-	-	-	-
3 Salary escalation	5.00% to 6.00% p.a.	5.00% to 6.00% p.a.	5.00% to 6.00% p.a.	6.00% p.a.	6.00% p.a.	6.00% p.a.	-	-	-
4 Mortality pre retirement rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	-	-	-
5 Mortality post retirement rate	-	-	-	-	-	-	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
6 Medical premium inflation rate					-	-	2.00 % p.a.	2.00 % p.a.	4.00 % p.a.

CG POWER AND INDUSTRIAL SOLUTION LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

35 Disclosures as required by Accounting Standard (AS) 15 Employee Benefits (Contd.):

(b) Defined Benefit Plans as per Actuarial Valuation are as under:

(₹ crore)

Particulars	Pension		
	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	(Funded)	(Funded)	(Funded)
I Change in present value of defined benefit obligation during the year			
1 Present Value of defined benefit obligation at the beginning of the year	206.53	206.53	178.44
2 Interest cost	9.30	9.30	8.85
3 Current service cost	6.29	6.29	6.74
4 Past service cost	-	-	0.66
5 Benefits paid	(13.20)	(13.20)	(11.62)
6 Actuarial (gains) / losses	23.30	23.30	13.81
7 Curtailment Loss	-	-	(0.58)
8 Settlement payment	(5.24)	(5.24)	-
9 Employee contributions	0.99	0.99	0.96
10 Translation difference	(17.02)	(17.02)	9.27
11 Present Value of defined benefit obligation at the end of the year	210.95	210.95	206.53
II Change in fair value of assets during the year			
1 Fair value of plan assets at the beginning of the year	202.10	202.10	171.27
2 Expected return of plan assets	8.37	8.37	7.30
3 Contributions	12.85	12.85	9.44
4 Benefits paid	(13.20)	(13.20)	(11.62)
5 Actuarial gain / (loss)	18.8	18.8	16.88
6 Translation difference	(22.91)	(22.91)	8.83
7 Settlement payment	(5.24)	(5.24)	
8 Fair value of plan assets at the end of the year	200.77	200.77	202.10
9 Total actuarial gain/(loss) to be recognised	(4.50)	(4.50)	3.07
III Actual return on plan assets			
1 Expected return on plan assets	8.37	8.37	7.30
2 Actuarial gain / (loss)	18.80	18.80	16.88
3 Actual return on plan assets	27.17	27.17	24.18
IV Net (asset) / liability recognised in the balance sheet			
1 Liability at the end of the year	210.95	210.95	206.53
2 Fair value of plan assets at the end of the year	200.77	200.77	202.10
3 Net liability at the end of the year	10.18	10.18	4.43
4 Related deferred tax (asset) / liability	-	-	(0.22)
5 Amount recognised in the balance sheet	10.18	10.18	4.21
V Expenses recognised in the statement of profit and loss for the year			
1 Current service cost	6.29	6.29	6.74
2 Interest cost	9.30	9.30	8.85
3 Expected return on plan assets	(8.37)	(8.37)	(7.30)
4 Actuarial (gains) / losses	2.06	2.06	(3.07)
5 Past service cost	0.02	0.02	0.66
6 Curtailment Loss	-	-	(0.58)
7 Effect of changes in foreign exchange	0.50	0.50	0.44
8 Total expenses as per actuarial valuation	9.80	9.80	5.74
9 Total expenses included in employee benefits	9.80	9.80	5.74
VI The major categories of plan assets as a percentage of total			
Insurer managed funds			
Equity instruments	47%	47%	47%
Debt instruments	45%	45%	45%
Insurer managed funds	7%	7%	7%
Cash	1%	1%	1%
VII Experience adjustment			
On plan liabilities - gain/(loss)	(12.03)	(12.03)	(13.35)
On plan assets - gain/(loss)	7.40	7.40	15.60
VIII Actuarial assumptions			
1 Discount rate	1.80% - 7.50% p.a.	1.80% - 7.50% p.a.	3.95% - 8.60% p.a.
2 Rate of return on plan assets	5.00% - 8.00 % p.a.	5.00% - 8.00 % p.a.	2.90% - 6.65 % p.a.
3 Salary escalation	1.90 % - 7.50% p.a.	1.90 % - 7.50% p.a.	3.00 % - 7.50% p.a.

CG POWER AND INDUSTRIAL SOLUTION LIMITED
RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

36 Disclosures as required by Accounting Standard (AS) 17 Segment Reporting:

I Primary Segments (Business Segments)

(Recasted) ₹ crore

Particulars	Power Systems	Consumer Products	Industrial Systems	Others	Eliminations/ Unallocable Expenditure / Assets*	Total 2014-15
Revenue						
External sales (net of excise duty)	8644.66	3231.78	1808.23	418.76		14103.43
Inter segment sales	0.97	0.87	51.30		(53.14)	-
Total	8645.63	3232.65	1859.53	418.76	(53.14)	14103.43
Segment results	134.93	401.35	140.04	(37.86)		638.46
Less: Finance costs						104.69
Less: Other unallocable expenditure net of unallocable income						130.66
Profit from ordinary activities after finance costs but before exchange gain / (loss) and exceptional items						403.11
Exchange gain / (loss)						(47.42)
Exceptional items						90.38
Prior period items						(17.72)
Profit before tax						428.35
Tax expense						221.99
Profit after tax						206.36
Capital Employed:						
Segment assets	7232.15	680.97	1219.72	296.98	1298.94	10728.76
Segment liabilities	3111.38	1240.03	328.84	45.82	195.63	4921.70
Net Assets	4120.77	(559.06)	890.88	251.16	1103.31	5807.06
Capital expenditure	154.92	4.31	25.59	5.97	21.84	212.63
Depreciation and amortisation	193.02	12.24	39.78	2.41	14.58	262.03
Non-cash expenses other than depreciation	38.07	6.31	4.84	0.50	-	49.72

(Original) ₹ crore

Particulars	Power Systems	Consumer Products	Industrial Systems	Others	Eliminations/ Unallocable Expenditure / Assets*	Total 2014-15
Revenue						
External sales (net of excise duty)	8572.99	3231.78	1789.63	418.74		14013.14
Inter segment sales	0.97	0.87	51.30		(53.14)	-
Total	8573.96	3232.65	1840.93	418.74	(53.14)	14013.14
Segment results	134.93	401.35	140.04	(37.86)		638.46
Less: Finance costs						104.69
Less: Other unallocable expenditure net of unallocable income						130.66
Profit from ordinary activities after finance costs but before exchange gain / (loss) and exceptional items						403.11
Exchange gain / (loss)						(47.42)
Exceptional items						90.38
Prior period items						(17.72)
Profit before tax						428.35
Tax expense						221.99
Profit after tax						206.36
Capital Employed:						
Segment assets	7183.34	680.97	1219.72	296.98	1298.94	10679.95
Segment liabilities	3097.29	1240.03	328.84	45.82	195.63	4907.61
Net Assets	4086.05	(559.06)	890.88	251.16	1103.31	5772.34
Capital expenditure	154.92	4.31	25.59	5.97	21.84	212.63
Depreciation and amortisation	193.02	12.24	39.78	2.41	14.58	262.03
Non-cash expenses other than depreciation	38.07	6.31	4.84	0.50	-	49.72

CG POWER AND INDUSTRIAL SOLUTION LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Original)

Particulars	Power Systems	Consumer Products	Industrial Systems	Others	Eliminations/ Unallocable Expenditure / Assets*	Total 2013-14
Revenue						
External sales (net of excise duty)	8531.29	2897.16	1808.89	394.19	-	13631.53
Inter segment sales	4.82	1.34	48.49	0.00	(54.65)	-
Total	8536.11	2898.50	1857.38	394.19	(54.65)	13631.53
Segment results	234.08	337.46	128.24	2.31		702.09
Less: Finance costs						96.66
Less: Other unallocable expenditure net of unallocable income						203.14
Profit from ordinary activities after finance costs but before exchange gain / (loss) and exceptional items						402.29
Exchange gain / (loss)						92.43
Exceptional item						-
Exceptional items						-
Prior period items						494.72
Tax expense						236.05
Profit after tax						258.67
Capital Employed:						
Segment assets	7483.48	628.01	1322.10	242.82	998.75	10675.16
Segment liabilities	3584.97	506.85	371.14	31.10	281.97	4776.03
Net Assets	3898.51	121.16	950.96	211.72	716.78	5899.13
Capital expenditure	185.94	28.65	47.54	15.36	18.78	296.27
Depreciation and amortisation	194.09	10.30	41.99	1.48	14.28	262.14
Non-cash expenses other than depreciation	(0.37)	4.71	10.20	0.20	-	14.74

* Unallocable assets comprise assets and liabilities which cannot be allocated to the segments. Tax credit assets / liabilities are not considered in capital employed.

CG POWER AND INDUSTRIAL SOLUTION LIMITED

RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

II Secondary Segments (Geographical Segments)

(a) Segment revenue by location of customers:

₹ crore

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
Sales and service revenue:			
Domestic	6880.72	6880.72	6659.14
Overseas	7132.42	7132.42	6972.39
Total	14013.14	14013.14	13631.53

(b) Cost incurred on acquisition of tangible and intangible assets:

₹ crore

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
Domestic	80.20	80.20	134.03
Overseas	132.43	132.43	162.24
Total	212.63	212.63	296.27

(c) The carrying amount of segment assets by location of assets:

₹ crore

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
Domestic	5021.75	4972.93	4295.30
Overseas	5707.01	5707.01	6379.86
Total	10728.76	10679.94	10675.16

III Continent-wise sales

₹ crore

Continents	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
Asia	8533.54	8533.54	8348.95
Africa	525.84	525.84	436.12
North America	1571.05	1571.05	1521.77
South America	308.78	308.78	386.11
Europe	2927.48	2927.48	2751.15
Australia	146.45	146.45	187.43
Total	14013.14	14013.14	13631.53

IV Unallocable assets/ liabilities exclude:

Particulars	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
Liabilities:			
Long term borrowings	1270.19	1270.19	1632.25
Deferred tax liabilities	200.60	200.60	187.83
Short term borrowings	657.29	622.57	560.77
Current maturities of long-term borrowings	154.40	154.40	202.97
Total	2282.48	2247.76	2583.82
Assets:			
Deferred tax assets	311.64	311.64	341.00
Total	311.64	311.64	341.00

CG POWER AND INDUSTRIAL SOLUTION LIMITED
RECASTED NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS

V **Segment Identification, Reportable Segment and definition of each Reportable Segment:**

(a) Primary segment

In the opinion of the management, the business segment comprises the following :

(i)	Power Systems	: Transformer, Switchgear, Turnkey Projects and Power SCADA (Supervisory control and data acquisition systems)
(ii)	Consumer Products	: Fans, Appliances, Luminaires, Light Sources and Pumps
(iii)	Industrial Systems	: Electric Motors, Alternators, Drives, Drives solutions, Traction Electronics and SCADA
(iv)	Others	: Power Distribution, Self Adhesive Tapes and Speciality Lables

(b) Primary / Secondary segment reporting format:

(i) The risk-return profile of the Company's business is determined predominantly by the nature of its products and services. Accordingly, the business segment constitutes the primary segment for disclosure of segment information.

(ii) In respect of secondary segment information, the management has identified its geographical segments as (a) Domestic and (b) Overseas. The secondary segment information has been disclosed accordingly.

(c) Segment identification:

Business segments have been identified on the basis of the nature of products / services, the risk-return profile of individual businesses, the organizational structure and the internal reporting system of the Company.

(d) Reportable segments:

Reportable segments have been identified as per the quantitative criteria specified in the Accounting Standard.

(e) Segment revenue and results:

The expenses and incomes which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocated income).

(f) Segment assets and liabilities:

Segment assets include all operating assets used by the business segment and mainly consist of fixed assets, trade receivables and inventories. Segment liabilities primarily include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets / liabilities.

(g) Inter-segment transfer:

Inter-segment prices are normally negotiated amongst segments with reference to the costs, market price and business risks. Profit or loss on inter-segment transfers are eliminated at the Company level.

37 Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures:

(a) List of related parties with whom transactions were carried out during the year and description of relationship:

(i) Associates :

1 CG Lucy Switchgear Limited

(ii) Key Management Personnel :

1	Gautam Thapar	- Chairman and Promoter Director
2	Laurent Demortier	- CEO & Managing Director
3	Madhav Acharya	- Chief Financial Officer
4	Minal Bhosale	- Company Secretary

(iii) Other Related Parties in which directors are interested:

1 Ballarpur Industries Limited
2 Solaris ChemTech Industries Limited
3 BILT Graphic Paper Products Limited
4 Avantha Holdings Limited
5 Avantha Business Solutions Limited
(formerly Salient Business Solutions Limited)
6 Avantha Realty Limited
7 Sabah Forest Industries Sdn. Bhd.
8 Malanpur Captive Power Limited
9 Corella Investments Limited
10 Lustre International Limited
11 Ambuja Cements Limited
12 Asahi India Glass Limited
13 Avantha Foundation
14 Thermax Limited
15 Infosys Limited
16 Varun Prakashan Private Limited
17 Korba West Power Company Limited
18 KEC International Limited
19 Jhabua Power Limited

(b) The following transactions were carried out with the related parties in the ordinary course of business:

₹ crore

Sr. No.	Nature of transaction / relationship	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
1	**Purchase of goods and services**			
	Associate			
	CG Lucy Switchgear Limited	**157.52**	**157.52**	113.87
	Other Related Parties			
	Ballarpur Industries Limited	**0.03**	**0.03**	0.09
	Ambuja Cements Limited	**1.03**	**1.03**	-
	BILT Graphic Paper Products Limited	**0.03**	**0.03**	0.47
	Total	**158.61**	**158.61**	114.43
2	**Sales of goods and services**			
	Associates			
	CG Lucy Switchgear Limited	**10.81**	**10.81**	10.40
	Other Related Parties			
	Ballarpur Industries Limited	**0.15**	**0.15**	0.60
	Solaris ChemTech Industries Limited	**0.03**	**0.03**	0.13
	BILT Graphic Paper Products Limited	**0.51**	**0.51**	0.63
	Avantha Holdings Limited	**-**	**-**	0.01
	Korba West Power Company Limited	**5.12**	**5.12**	9.12
	Asahi India Glass Limited	**2.18**	**2.18**	-
	Thermax Limited	**2.02**	**2.02**	-
	KEC International Limited	**1.18**	**1.18**	-
	Infosys Limited	**1.96**	**1.96**	-
	Sabah Forest Industries Sdn. Bhd.	**0.56**	**0.56**	0.37
	Jhabua Power Limited	**2.86**	**2.86**	5.14
	Total	**27.38**	**27.38**	26.40

37 Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures:

(b) The following transactions were carried out with the related parties in the ordinary course of business:

₹ crore

Sr. No.	Nature of transaction / relationship	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
3	**Interest expenses**			
	Associate			
	CG Lucy Switchgear Limited	**0.86**	**0.86**	0.36
	Total	**0.86**	**0.86**	0.36
4	**Rental income**			
	Other Related Parties			
	Ballarpur Industries Limited	**1.79**	**1.79**	0.85
	Thermax Limited	**0.01**	**0.01**	-
	Solaris ChemTech Industries Limited	-	-	0.30
	BILT Graphic Paper Products Limited	-	-	1.12
	Total	**1.80**	**1.80**	2.27
5	**Interest income**			
	Other Related Party			
	Malanpur Captive Power Limited	**0.85**	**0.85**	0.83
	Total	**0.85**	**0.85**	0.83

37 Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures:

(b) The following transactions were carried out with the related parties in the ordinary course of business:

₹ crore

Sr. No.	Nature of transaction / relationship	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
6	**Payment of salaries, commission and perquisites**			
	Key Management Personnel			
	Gautam Thapar	**3.96**	**3.96**	5.21
	Laurent Demortier	**6.56**	**6.56**	8.79
	Madhav Acharya	**3.09**	**3.09**	2.73
	Minal Bhosale	**0.56**	**0.56**	0.50
	Total	**14.17**	**14.17**	17.23
7	**Dividend paid**			
	Other Related Parties			
	Avantha Holdings Limited	**18.86**	**18.86**	30.71
	Avantha Realty Limited	**0.00**	**0.00**	0.00
	Corella Investments Limited	**0.29**	**0.29**	0.87
	Lustre International Limited	**0.17**	**0.17**	0.52
	Varun Prakashan Private Limited	**0.00**	**0.00**	0.00
	Total	**19.32**	**19.32**	32.10
8	**Rent paid**			
	Other Related Parties			
	Avantha Realty Limited	**2.04**	**2.04**	2.04
	Total	**2.04**	**2.04**	2.04
9	**Other expenses**			
	Other Related Parties			
	Avantha Holdings Limited	**70.24**	**70.24**	67.64
	Avantha Business Solutions Limited	**0.94**	**0.94**	1.13
	Avantha Foundation	**4.78**	**4.78**	-
	Avantha Realty Limited	**0.58**	**0.58**	0.47
	Total	**76.54**	**76.54**	69.24
10	**Loans and advance given during the year**			
	Avantha Holdings Limited	**1133.23**	-	-
	Malanpur Captive Power Limited	**0.76**	-	-
		1133.99	-	-
11	**Loans and advance repaid during the year**			
	Avantha Holdings Limited	**1147.24**	-	-
		1147.24	-	-

37 Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures:

(c) Amount due to / from related parties

₹ crore

Sr. No.	Nature of transaction / relationship	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
1	**Accounts payable**			
	Associate			
	CG Lucy Switchgear Limited	28.27	28.27	35.15
	Saudi Power Transformers Company Limited	1.84	1.84	0.72
	Pauwels Middle East Trading & Contracting (Pvt.) Co. LLC	-	-	1.54
	Other Related Parties			
	Ballarpur Industries Limited	0.00	0.00	0.00
	Avantha Holdings Limited	-	-	0.09
	Ambuja Cement Limited	0.00	0.00	-
	Avantha Business Solutions Limited	0.17	0.17	0.20
	Total	30.28	30.28	37.70
2	**Accounts receivable**			
	Associates			
	CG Lucy Switchgear Limited	3.26	3.26	2.60
	Avantha Power & Infrastructure Limited	-	-	0.00
	Other Related Parties			
	Ballarpur Industries Limited	0.30	0.30	0.38
	Solaris ChemTech Industries Limited	0.11	0.11	0.17
	BILT Graphic Paper Products Limited	2.55	2.55	1.99
	Avantha Power Limited	0.00	0.00	0.00
	Avantha Holdings Limited	-	-	0.00
	Infosys Limited	1.27	1.27	-
	Asahi India Glass Limited	0.00	0.00	-
	Thermax Limited	1.09	1.09	-
	Ambuja Cement Limited	0.05	0.05	-
	Korba West Power Company Limited	-	-	10.48
	Sabah Forest Industries Sdn. Bhd.	0.03	0.03	0.17
	Jhabua Power Limited	13.75	13.75	8.34
	Total	22.41	22.41	24.13

(c) Amount due to / from related parties

₹ crore

Sr. No.	Nature of transaction / relationship	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
3	**Loans and advances receivable**			
	Other Related Party			
	Malanpur Captive Power Limited	11.96	11.96	11.20
	Total	11.96	11.96	11.20
4	**Loans and advances payable**			
	Other Related Parties			
	Solaris ChemTech Industries Limited	0.10	0.10	0.13
	Jhabua Power Limited	0.84	0.84	-
	Avantha Holdings Limited	14.09	-	-
	Avantha Realty Limited	1.61	1.61	-
	Korba West Power Company Limited	-	-	3.54
	Total	16.64	2.55	3.67
5	**Dividend payable**			
	Other Related Parties			
	Avantha Holdings Limited	-	-	10.24
	Avantha Realty Limited	-	-	0.00
	Corella Investments Limited	-	-	0.29
	Lustre International Limited	-	-	0.17
	Varun Prakashan Private Limited	-	-	0.00
	Total	-	-	10.70
6	**Due to Key Management Personnel**			
	Gautam Thapar	3.96	3.96	5.21
	Laurent Demortier	3.64	3.64	5.46
	Total	7.60	7.60	10.67

Note : No amounts have been written off or written back during the year.

38 Disclosures as required by Accounting Standard (AS) 19 Leases:

Operating Leases:

(i) The Company has taken various residential / commercial premises and plant and equipment under cancellable operating leases. These lease agreements are normally renewed on expiry.

(ii) The Company has taken certain assets on non-cancellable operating lease, the future minimum lease payment in respect of which are as follows:

(a)

Particulars	Minimum lease payments		
	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
	₹ crore	₹ crore	₹ crore
Due within one year	19.88	19.88	20.93
Due one to five years	37.62	37.62	20.36
Due beyond five years	0.79	0.79	2.95
Total	58.29	58.29	44.24

(b) The lease agreements provide for an option to the Company to renew the lease period at the end of the non-cancellable period. There are no exceptional / restrictive covenants in the lease agreements.

(iii) Lease rental expense in respect of operating leases is ₹ 30.62 crore (Previous year ₹ 26.34 crore).

39 Disclosures as required by Accounting Standard (AS) 20 Earnings Per Share

Particulars		For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
Profit for the year	₹ crore	209.35	209.35	244.33
Weighted Average Number of equity shares outstanding	Nos.	626716142	626716142	633254604
Face value of equity share	₹/share	2.00	2.00	2.00
Earnings per share (basic and diluted)	₹	3.34	3.34	3.86

40 Discontinuing Operations

The Board of Directors of the Company at its meeting held on 19 February, 2015 has approved the Scheme of Arrangement between Crompton Greaves Limited (CGL) (Demerged Company) and Crompton Greaves Consumer Electricals Limited (CGCEL) (Resulting Company), a wholly-owned subsidiary, incorporated under the provisions of the Companies Act, 2013 and their respective shareholders and creditors.

This Scheme, inter-alia, envisages the transfer of the Consumer Products Business and the related assets and liabilities into the Resulting Company and other consequential matters under the provisions of Sections 391 to 394 of the Companies Act, 1956 read with Section 78 (corresponding Section 52 of the Companies Act, 2013), Sections 100-103 and other applicable provisions of the said Act.

The proposed Scheme will come into effect from the Appointed Date, i.e. 01 October, 2015, subject to receipt of all regulatory approvals. Upon the implementation of the proposed Scheme, all the shares in the Resulting Company. will be held directly by the shareholders of CGL and CGL will cease to be the shareholder / holding company of CGCEL.

In line with Accounting Standard (AS) 24 Discontinuing Operations, the financial results of Consumer Products Business for the year ended 31 March, 2015 are given below:

₹ crore

Particulars	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
Revenue (including other income)	3232.65	3232.65	2898.50
Expenses	2838.39	2838.39	2565.61
Profit before tax	394.26	394.26	332.89
Tax expense	126.71	126.71	96.19
Profit after tax	267.55	267.55	236.70
Total Assets	681.91	681.91	628.01
Total Liabilities	1240.07	1240.07	506.85
Net cash inflow / (outflow) from operating activities	385.09	385.09	352.70
Net cash inflow / (outflow) from investing activities	3.60	3.60	(24.04)
Net cash inflow / (outflow) from financing activities	689.49	689.49	(0.74)

41 Exceptional items for the year ended March 31, 2015 include the following:

(a) Profit on sale of portion of land at Kanjurmarg, Mumbai ₹ 278.15 crore

(b) Compensation to employees pursuant to Voluntary Retirement Scheme amounting to ₹ 18.10 crore

(c) During the year, there has been sales return from a customer on account of cancellation of Sale Order pertaining to sales made during last year. The net loss in connection with this transaction is ₹ 82.09 crore (inclusive of reversal of margin and write-off of inventory).

(d) ₹ 22.34 crore represents interest portion of the claim by the customer for supply of product, prior to acquisition of concerned company Crompton Greaves Limited which has been awarded in favour of the customer in the arbitration. The current provision along with the provisions made in earlier years is sufficient to cover all liabilities (Claim, interest and legal fees) in relation to the legal case.

(e) ₹ 65.24 crore represents the warranty claim towards replacement / repairs of certain type of transformers supplied in the earlier year.

42 Prior Period items include : (₹ in crore)

Sr. no.	Particulars	Year ended		
		For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2014 (Original)
(a)	Volume discount on sales	6.41	6.41	-
(b)	Legal claim	9.42	9.42	-
(c)	Liquidated damages	1.89	1.89	-
	Total	17.72	17.72	-

43 **Foreign currency transactions, Forward contracts and Derivatives:**

The Group has adopted the principles of hedge accounting as per the Accounting Standard (AS) 30 Financial Instrument: Recognition and Measurement, in respect of those derivative transaction which are not covered by the existing Accounting Standard (AS) 11. This treatment has resulted in a net gain of ₹ 2.51 crore (Previous year gain of ₹ 1.13 crore) arising due to change in the fair value of derivatives has been recognised in the shareholders fund as a cash flow hedge.

The particulars of derivative contracts entered into for hedging purposes outstanding as at March 31, 2015 are as under

₹ crore

Sr. No.	Category of Derivative Instruments	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at March 31, 2014 (Original)
1	**For hedging foreign currency risks:**			
	(a) Forward contracts for receivables including firm commitments and highly probable forecasted transactions	**725.75**	**725.75**	785.07
	(b) Forward contracts for payable including firm commitments and highly probable forecasted transactions	**497.97**	**497.97**	224.35
2	**For hedging commodity price risks**			
	Commodity futures	**60.72**	**60.72**	94.73
	Swap	**14.43**	**14.43**	-
3	**Particulars of Unhedged foreign currency exposure as at the balance sheet date:**			
	(a) Trade receivables	**46.28**	**46.28**	129.95
	(b) Trade payables	**153.75**	**153.75**	314.32
	(c) Loans payables	**-**	**-**	184.27
	(d) Bank balance in current accounts and term deposit accounts	**28.45**	**28.45**	40.37
	(e) Investments in overseas associates	**-**	**-**	3.60

44 Amounts shown as ₹ 0.00 represent amounts below ₹ 50,000 (Rupees Fifty Thousand).

45 Figures of the previous year have been regrouped whereever necessary.

ADDITIONAL INFORMATION, AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013, OF ENTERPRISES CONSOLIDATED AS SUBSIDIARY/ ASSOCIATES FOR YEAR ENDED 31 MARCH, 2015

(Recasted)

Name of the Entity	Net Assets, i. e. total assets minus total liabilities		Share in profit or loss	
	As % of Consolidated net assets	Amount crore	As % of consolidated profit or loses	Amount crore
Parent:				
Crompton Greaves Limited	**104.52**	**4,009.63**	**349.24**	**731.14**
Subsidiaries:				
Indian:				
1 CG- PPI Adhesive Products Limited	0.38	14.66	0.45	0.94
2 CG Power Solutions Limited	(0.79)	(30.11)	(6.11)	(12.79)
3 Crompton Greaves Consumer Products Limited	0.03	1.13	(0.98)	(2.05)
4 Crompton Greaves Consumer Electricals Limited	(0.05)	(1.84)	(0.90)	(1.89)
Foreign:				
1 CG International B. V.	(4.89)	(187.44)	1.98	4.14
2 CG Holdings Belgium N. V.	11.33	434.70	(48.85)	(102.26)
3 CG Power Systems Belgium N. V.	(22.01)	(844.53)	(44.47)	(93.10)
4 CG Power Systems Ireland Limited	6.64	254.61	4.21	8.82
5 CG Sales Networks France SA	0.13	4.86	0.06	0.12
6 CG Power Systems Canada Inc.	(2.32)	(89.18)	(23.77)	(49.78)
7 PT. CG Power Systems Indonesia	14.42	552.99	26.85	56.21
8 CG Holdings Hungary Kft.	1.23	47.08	0.58	1.21
9 CG Electric Systems Hungary Zrt.	(6.88)	(263.75)	(136.01)	(284.74)
10 Microsol Limited	-		-	(0.01)
11 CGAutomationSystems UK Limited	(1.96)	(75.12)	1.56	3.27
12 CG Service Systems France SAS	0.04	1.57	(1.33)	(2.78)
13 CG Power USA Inc.	6.48	248.69	(3.59)	(7.52)
14 CG Power Solutions UK Limited	(0.84)	(32.40)	(37.75)	(79.02)
15 CG Power County LLC	(1.01)	(38.77)	(0.02)	(0.04)
16 CG Power Systems Brazil Ltda	(2.54)	(97.35)	(10.17)	(21.30)
17 CG Power SolutionsSaudiArabiaLtd	0.26	9.89	(0.79)	(1.65)
18 CG Industrial Holdings Sweden AB	(4.69)	(179.91)	(7.52)	(15.74)
19 CG Drives and Automation Sweden AB	4.66	178.95	9.82	20.56
20 CG Drives and Automation Netherlands B. V.	0.44	16.89	1.67	3.50
21 CG Drives and Automation Germany GmbH	0.16	6.02	0.54	1.12
22 ZIV Aplicacionesy Tecnologia S. L.	9.12	349.69	(9.77)	20.46
23 ZIV Metering Solutions S. L.	3.75	143.75	9.27	19.40
24 ZIV Grid Automation S. L.	2.41	92.31	(5.94)	(12.44)
25 ZIV Communications S. A.	0.05	1.90	0.35	0.72
26 ZIV Do Brazil Ltda	(0.07)	(2.68)	(0.26)	(0.55)
27 ZIVI+ D Smart Enorgy Networkε	0.12	4.71	0.82	1.72
28 CG Middle East FZE	0.25	9.69	28.64	59.96
29 Crompton Greaves Holdings Mauritius Limited	0.01	0.28	0.01	0.02
30 CG International Holdings Singapore Pte. Limited	(0.01)	(0.23)	(0.05)	(0.10)
31 CG Sales Network Malaysia Sdn Bhd.	0.01	0.34	(0.03)	(0.07)
32 PT Crompton Prima Switchgear Indonesia	0.63	24.15	(0.05)	(0.11)
Minority Interest in All subsidiaries	**0.53**	**20.30**	**(0.69)**	**(1.44)**
Associates(Investmentasper equity method)				
Associate:				
Indian:				
1 CG Lucy Switchgear Limited	0.63	24.06	2.36	4.95
Foreign:				
1 Saudi Power Transformers Co Ltd	-	-	-	-
2 Pauwels Middle East Trading & Contracting (Pvt) Co. LLC	-	(0.12)	0.04	0.08
3 K. K. El- Fi Co. Ltd.	-	-	-	-

(Original)

Name of the Entity	Net Assets, i. e. total assets minus total		Share in profit or loss	
	As % of Consolidated net assets	Amount crore	As % of consolidated profit or loses	Amount crore
Parent:				
Crompton Greaves Limited	**104.52**	**4,009.63**	**349.24**	**731.14**
Subsidiaries:				
Indian:				
1 CG- PPI Adhesive Products Limited	0.38	14.66	0.45	0.94
2 CG Power Solutions Limited	(0.79)	(30.11)	(6.11)	(12.79)
3 CromptonGreaves Consumer Products Limited	0.03	1.13	(0.98)	(2.05)
4 Crompton Greaves Consumer ElectricalsLimited	(0.05)	(1.84)	(0.90)	(1.89)
Foreign:				
1 CG International B. V.	(4.89)	(187.44)	1.98	4.14
2 CG Holdings Belgium N. V.	11.33	434.70	(48.85)	(102.26)
3 CG Power Systems Belgium N. V.	(22.01)	(844.53)	(44.47)	(93.10)
4 CG Power Systems Ireland Limited	6.64	254.61	4.21	8.82
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8 CG Holdings Hungary Kft.	1.23	47.08	0.58	1.21
9 CG Electric Systems Hungary Zrt.	(6.88)	(263.75)	(136.01)	(284.74)
10 Microsol Limited	-		-	(0.01)
11 CG Automation Systems UK Limited	(1.96)	(75.12)	1.56	3.27
12 CG Service Systems France SAS	0.04	1.57	(1.33)	(2.78)
13 CG Power USA Inc.	6.48	248.69	(3.59)	(7.52)
14 CG Power Solutions UK Limited	(0.84)	(32.40)	(37.75)	(79.02)
15 CG Power County LLC	(1.01)	(38.77)	(0.02)	(0.04)
16 CG Power Systems Brazil Ltda	(2.54)	(97.35)	(10.17)	(21.30)
17 CG Power SolutionsSaudiArabiaLtd	0.26	9.89	(0.79)	(1.65)
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2 Pauwels Middle East Trading & Contracting (Pvt) Co. LLC	-	(0.12)	0.04	0.08
3 K. K. El- Fi Co. Ltd.	-	-	-	-