Crompton Greaves Limited
Registered Office:
CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030. India
T: +91 22 2423 7777 F: +91 22 2423 7733 W: www.cgglobal.com
Corporate Identity Number: L99999MH1937PLC002641

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Our Ref : COSEC/165/2017

February 10, 2017

THROUGH PORTAL

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

The Assistant Manager – Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051
Scrip Code : CROMPGREAV

Dear Sir/s,

REGULATION 33 – SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
SUBMISSION OF UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR 3RD QUARTER AND NINE MONTHS PERIOD ENDED 31TH DECEMBER 2016

With reference to our letter dated January 30, 2017 intimating the date of meeting of the Board of Directors of the Company ("Board"), we wish to inform you that the Board at their meeting held today has *inter alia* approved the Unaudited Financial Results and Segment-Wise Financial Report, both on standalone as well as consolidated basis, for the 3rd quarter and nine months period ended December 31, 2016. A copy of the aforesaid approved Unaudited Financial Results and Segment-Wise Financial Report of the Company are enclosed for your information and records.

Limited Review Report

We also enclose herewith a copy of the Limited Review Report on the aforesaid Financial Results of the Company for the 3nd quarter and nine months period ended December 31, 2016 jointly signed by our Statutory Auditors viz. M/s. Sharp & Tannan and M/s. Chaturvedi & Shah.

The meeting of the Board of Directors commenced at 10:30 a.m. and concluded at 5:00 p.m.

We would appreciate if you could take the same on record and acknowledge receipt thereof.

Thanking you.

Yours faithfully,

For Crompton Greaves Limited

Crompton Greaves Ltd. Mumbai - 400 030.

Manoj Koul
Company Secretary & Compliance Officer
ACS No 16902.

Enclosure: As above.

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Crompton Greaves Limited

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PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	(a) Gross sales / Income from operations	1160.12	1188.24	1053.02	3476.94	3019.55	4224.84
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations	**1160.12**	**1188.24**	**1053.02**	**3476.94**	**3019.55**	**4224.84**
2	**Expenses**						
	(a) Cost of materials consumed	747.58	762.65	684.59	2267.37	2004.95	2767.09
	(b) Purchases of stock-in-trade	26.91	34.87	25.16	117.68	73.59	118.29
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.22)	2.33	(1.43)	(58.47)	(48.14)	(63.59)
	(d) Employee benefits expense	88.08	89.52	88.86	272.65	268.26	362.69
	(e) Depreciation and amortisation expense	23.53	22.72	24.98	70.01	77.26	98.63
	(f) Other expenses	221.16	211.97	200.77	651.91	582.14	815.39
	Total expenses	**1107.04**	**1124.06**	**1022.93**	**3321.15**	**2958.06**	**4098.50**
3	**Profit from operations before other income, finance costs and exceptional items**	**53.08**	**64.18**	**30.09**	**155.79**	**61.49**	**126.34**
4	Other income	58.50	68.61	49.99	163.04	155.30	226.33
5	**Profit from ordinary activities before finance costs and exceptional items**	**111.58**	**132.79**	**80.08**	**318.83**	**216.79**	**352.67**
6	Finance costs	47.09	35.72	9.35	108.01	20.67	39.77
7	**Profit from ordinary activities after finance costs but before exceptional items**	**64.49**	**97.07**	**70.73**	**210.82**	**196.12**	**312.90**
8	Exceptional items (net) - income / (loss)	(3.39)	-	(92.56)	(3.39)	(93.79)	(1508.73)
9	**Profit / (loss) from ordinary activities before tax**	**61.10**	**97.07**	**(21.83)**	**207.43**	**102.33**	**(1195.83)**
10	Tax expense	(11.20)	8.20	(4.65)	6.73	35.12	38.55
11	**Net profit / (loss) from ordinary activities after tax**	**72.30**	**88.87**	**(17.18)**	**200.70**	**67.21**	**(1234.38)**
12	**Extraordinary items (net of tax expense ₹ Nil)**	-	-	-	-	-	-
13	**Net profit / (loss) for the period / year from continuing operations**	**72.30**	**88.87**	**(17.18)**	**200.70**	**67.21**	**(1234.38)**
14	**Profit / (loss) from discontinued operations before tax**	**(29.87)**	**1.07**	**(4.28)**	**(30.06)**	**147.92**	**146.70**
15	Tax expense on discontinued operations	-	-	-	-	61.31	61.31
16	**Net profit / (loss) from discontinued operations after tax**	**(29.87)**	**1.07**	**(4.28)**	**(30.06)**	**86.61**	**85.39**
17	**Net profit / (loss) for the period / year**	**42.43**	**89.94**	**(21.46)**	**170.64**	**153.82**	**(1148.99)**
18	**Other comprehensive income after tax**	**(76.35)**	**(7.99)**	**(12.89)**	**(90.62)**	**63.33**	**9.14**
19	**Total comprehensive income after tax**	**(33.92)**	**81.95**	**(34.35)**	**80.02**	**217.15**	**(1139.85)**
20	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.35	125.35	125.35	125.35	125.35
21	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						4002.70
22	**Earnings Per Share (before extraordinary items) (of ₹ 2 each) (Not annualised)**						
	(a) Basic	0.67	1.44	(0.34)	2.72	2.45	(18.33)
	(b) Diluted	0.67	1.44	(0.34)	2.72	2.45	(18.33)
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)						
	(a) Basic	0.67	1.44	(0.34)	2.72	2.45	(18.33)
	(b) Diluted	0.67	1.44	(0.34)	2.72	2.45	(18.33)

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STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue:						
	(a) Power Systems	636.30	687.01	602.44	1979.89	1715.88	2424.68
	(b) Industrial Systems	523.85	501.43	450.64	1497.34	1303.79	1800.54
	Total	**1160.15**	**1188.44**	**1053.08**	**3477.23**	**3019.67**	**4225.22**
	Less: Inter-Segment Revenue	0.03	0.20	0.06	0.29	0.12	0.38
	Total income from operations	**1160.12**	**1188.24**	**1053.02**	**3476.94**	**3019.55**	**4224.84**
2.	Segment Results: [Profit / (loss) before tax and finance costs from each segment]						
	(a) Power Systems	64.11	55.39	31.60	153.62	67.49	116.98
	(b) Industrial Systems	54.26	52.72	41.85	153.15	118.55	174.28
	Total	**118.37**	**108.11**	**73.45**	**306.77**	**186.04**	**291.26**
	Less:						
	(i) Finance costs	47.09	35.72	9.35	108.01	20.67	39.77
	(ii) Other un-allocable expenditure net of un-allocable income	6.79	(24.68)	(6.63)	(12.06)	(30.75)	(61.41)
	Add:						
	(i) Exceptional items (net) - Income / (loss)	(3.39)	-	(92.56)	(3.39)	(93.79)	(1508.73)
	Profit / (loss) from ordinary activities before tax	**61.10**	**97.07**	**(21.83)**	**207.43**	**102.33**	**(1195.83)**
3.	Segment Assets:						
	(a) Power Systems	2148.13	2177.41	2178.36	2148.13	2178.36	2190.23
	(b) Industrial Systems	886.28	832.27	824.19	886.28	824.19	822.47
	(c) Unallocable	4335.47	4192.11	4302.19	4335.47	4302.19	3273.17
	(d) Discontinued Operations	248.97	284.50	289.77	248.97	289.77	320.26
	Total segment assets	**7618.85**	**7486.29**	**7594.51**	**7618.85**	**7594.51**	**6606.13**
4.	Segment Liabilities:						
	(a) Power Systems	955.95	1089.31	904.94	955.95	904.94	1070.11
	(b) Industrial Systems	435.07	402.34	358.09	435.07	358.09	359.49
	(c) Unallocable	396.04	357.05	122.40	396.04	122.40	196.73
	(d) Discontinued Operations	12.20	48.88	48.24	12.20	48.24	80.53
	Total segment liabilities	**1799.26**	**1897.58**	**1433.67**	**1799.26**	**1433.67**	**1706.86**

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Notes on standalone financial results:

1. The above unaudited standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th February, 2017. The statutory auditors have carried out a limited review of the financial results of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

2. Exceptional items include the following:

(₹ in crore)

Particulars	Quarter ended			Nine Months ended		Previous year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
Amount paid towards Sales tax Amnesty scheme	(3.39)	-	-	(3.39)	-	-
Profit on sale of portion of land at Kanjurmarg, Mumbai	-	-	246.30	-	246.30	246.30
Liquidation of investment in subsidiary company - Crompton Greaves Holdings Mauritius Limited	-	-	31.63	-	31.63	31.63
Profit on sale of investment in joint venture - CG Lucy Switchgear Limited	-	-	39.51	-	39.51	39.51
Provision made against loan given to subsidiaries net of exchange gain	-	-	(410.00)	-	(410.00)	(1272.90)
Provision made against investment in subsidiaries	-	-	-	-	-	(545.86)
Compensation to employees pursuant to voluntary retirement scheme	-	-	-	-	(1.23)	(1.23)
One-time payment to former CEO & Managing Director	-	-	-	-	-	(6.18)
Total	**(3.39)**	**-**	**(92.56)**	**(3.39)**	**(93.79)**	**(1508.73)**

3. Other comprehensive income is in respect of fair valuation of exposure in foreign subsidiaries, other investment and employee benefits.

4. Discontinuing businesses:

   a. In respect of discontinued Distribution Franchise business (Jalgaon), the Company and Maharashtra State Electricity Distribution Company Limited (MSEDCL) have raised demand on each other and the matter is under dispute. The Company and MSEDCL are in the process of constituting a Permanent Dispute Resolution Body (PDRB) to arrive at a solution in near future. The Company does not expect any adverse impact with respect to above.

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b. The Board of Directors of the Company vide resolution dated 7th November, 2016 have accepted an offer for the sale of the Company's B2B Automation business, comprising of ZIV Aplicaciones y Technologia, S. L. (Spain), its subsidiaries alongwith the related Automation business in United Kingdom, Ireland, France and India at an enterprise value of € 120 million from Alfanar Electric Systems Company (Alfanar) of The Kingdom of Saudi Arabia. Alfanar is a major player in the electrical manufacturing business, including the manufacturing of electrical construction products as well as related engineering services. The deal is likely to be concluded within the current financial year.

   In line with above, effective 1st January, 2017, the Company has transferred its automation business in India under slump sale agreement to ZIV Automation India Limited (A wholly owned subsidiary - a special purpose vehicle incorporated on 18th November, 2016) at a consideration of ₹ 30.80 crore. Pursuant to the arrangement with Alfanar, investment in this subsidiary will be sold to them in due course as a part of divestment of entire automation business of the company.

c. The Company has terminated Share Purchase Agreement entered into with First Reserve, an offshore private equity (PE) firm for sale of overseas Power T&D businesses of the Company at Indonesia, Hungary, Ireland, France, US and Belgium. However, the Company will continue to identify new buyers for sale of these businesses in near future.

d. Details of the discontinued businesses as on 31st December, 2016 included therein are given below in terms of the requirement of Indian Accounting Standard (Ind AS) 105:

(₹ in crore)

Particulars	Quarter ended			Nine months ended		Previous year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
Gross sales / Income from operations	17.12	20.01	17.55	51.01	2036.52	2071.13
Profit / (Loss) before Tax	(29.87)	1.07	(4.28)	(30.06)	147.92	146.70
Net Profit / (Loss) after Tax	(29.87)	1.07	(4.28)	(30.06)	86.61	85.39

5. The Company has applied for the change of its name from Crompton Greaves Limited to CG Power and Industrial Solutions Limited for which Shareholders approval is already in place and awaiting approval from Registrar of Companies, Mumbai.

6. Consequent to adoption of Ind AS effective from 1st April, 2015, the net profit for the quarter and Nine months ended 31st December, 2015 is decreased by ₹ 141.66 crore and ₹ 150.87 crore respectively on account of increase in depreciation due to fair value, depreciation on leased assets, expected credit losses, re-measurements of defined benefit obligations, and other adjustments.

7. Results of the quarter / nine months ended 31st December, 2016 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, results for the quarter and nine months ended 31st December, 2015 have been restated to comply with Ind AS to make them comparable.

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8. Figures of the previous quarters / year have been regrouped, wherever necessary to correspond with the current quarter / period. Hence, the corresponding component figures are comparable with all respective quarters / period financial results.

For **Crompton Greaves Limited**

K.N. Neelkant
CEO & Managing Director
DIN: 05122610

Place: New Delhi
Date: 10th February, 2017

AVANTHA
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SHARP & TANNAN
Chartered Accountants
Ravindra Annexe
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Dinshaw Vachha Road
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Chaturvedi & Shah
Chartered Accountants
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Limited Review Report on Quarterly Standalone Financial Results of Crompton Greaves Limited pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To

The Board of Directors of
Crompton Greaves Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement") of Crompton Greaves Limited ("the Company") for the quarter and nine months ended December 31, 2016, attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on February 10, 2017. Our responsibility is to issue a report on the Statement based on our review.

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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited Standalone Financial results prepared in accordance with applicable accounting standards i.e. Ind AS specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The unaudited financial results for the comparative quarter and nine months ended December 31, 2015 included in statements are based on published financial results for the said period prepared in accordance with the then applicable accounting standards and other accounting principles generally accepted in India as adjusted for

the differences in the accounting principles adopted by the Company on transition to Ind-AS which have been reviewed by us.

6. Figure for the year ended March 31, 2016 have been audited by Sharp & Tannan, Chartered Accountants.

For **SHARP & TANNAN**
Chartered Accountants
Firm's Registration No: 109982W

Vinayak M. Padwal
Partner
Membership No. 049639

Mumbai
February 10, 2017

For **Chaturvedi & Shah**
Chartered Accountants
Firm's Registration No: 101720W

Parag D. Mehta
Partner
Membership No. 113904

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ In crore)

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	(a) Gross sales / Income from operations	1244.09	1323.29	1124.85	3895.04	3292.01	4827.35
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations	**1244.09**	**1323.29**	**1124.85**	**3895.04**	**3292.01**	**4827.35**
2	**Expenses**						
	(a) Cost of materials consumed	779.15	839.84	635.20	2473.34	1994.74	2981.20
	(b) Purchases of stock-in-trade	26.90	34.88	18.38	117.69	77.50	118.16
	(c) Changes in inventories of finished, goods work-in-progress and stock-in-trade	(5.30)	3.42	22.24	(57.06)	(20.98)	0.51
	(d) Employee benefits expense	111.96	117.92	120.32	352.16	364.04	495.96
	(e) Depreciation and amortisation expense	34.10	35.56	40.14	109.27	122.21	171.73
	(f) Other expenses	248.08	242.86	235.33	728.25	677.74	938.40
	Total expenses	**1194.89**	**1274.48**	**1071.61**	**3723.65**	**3215.25**	**4705.96**
3	**Profit from operations before other income, finance costs and exceptional items**	**49.20**	**48.81**	**53.24**	**171.39**	**76.76**	**121.39**
4	Other income	30.58	50.21	15.53	98.04	78.70	121.17
5	**Profit from ordinary activities before finance costs and exceptional items**	**79.78**	**99.02**	**68.77**	**269.43**	**155.46**	**242.56**
6	Finance costs	50.88	43.94	19.11	125.07	50.58	79.37
7	**Profit from ordinary activities after finance costs, but before exceptional items**	**28.90**	**55.08**	**49.66**	**144.36**	**104.88**	**163.19**
8	Exceptional items (net) - income / (loss)	(3.39)	-	(149.77)	(3.39)	(151.00)	(111.26)
9	**Profit/ (loss) from ordinary activities before tax**	**25.51**	**55.08**	**(100.11)**	**140.97**	**(46.12)**	**51.93**
10	Tax expense	(11.69)	7.81	(4.07)	5.54	40.06	33.40
11	**Net profit / (loss) from ordinary activities after tax**	**37.20**	**47.27**	**(96.04)**	**135.43**	**(86.18)**	**18.53**
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13	**Net profit / (loss) for the period / year from continuing operations**	**37.20**	**47.27**	**(96.04)**	**135.43**	**(86.18)**	**18.53**
14	Share of profit / (loss) in associates (net)	(0.34)	(0.36)	(0.06)	(0.94)	1.60	1.20
15	Minority interest	(0.05)	(0.05)	0.37	(0.22)	1.90	1.33
16	**Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (net)**	**36.81**	**46.86**	**(95.73)**	**134.27**	**(82.68)**	**21.06**
17	**Loss from discontinued operations before tax**	**(66.15)**	**(55.55)**	**(237.96)**	**(179.94)**	**(232.97)**	**(364.62)**
18	Tax expense on discontinued operations	2.11	1.72	(16.00)	5.70	53.66	108.98
19	**Loss from discontinued operations after tax**	**(68.26)**	**(57.27)**	**(221.96)**	**(185.64)**	**(286.63)**	**(473.60)**
20	**Loss for the period / year**	**(31.45)**	**(10.41)**	**(317.69)**	**(51.37)**	**(369.31)**	**(452.54)**
21	**Other comprehensive income after tax**	**(97.17)**	**72.85**	**19.97**	**33.25**	**109.93**	**90.73**
22	**Total comprehensive income after tax**	**(128.62)**	**62.44**	**(297.72)**	**(18.12)**	**(259.38)**	**(361.81)**
23	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.35	125.35	125.35	125.35	125.35
24	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year						4471.81
25	**Earnings Per Share (before extraordinary items) (of ₹ 2 each) (Not annualised)**						
	(a) Basic	(0.50)	(0.17)	(5.07)	(0.82)	(5.89)	(7.22)
	(b) Diluted	(0.50)	(0.17)	(5.07)	(0.82)	(5.89)	(7.22)
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)						
	(a) Basic	(0.50)	(0.17)	(5.07)	(0.82)	(5.89)	(7.22)
	(b) Diluted	(0.50)	(0.17)	(5.07)	(0.82)	(5.89)	(7.22)

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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue:						
	(a) Power Systems	662.23	741.34	603.82	2166.92	1751.68	2706.62
	(b) Industrial Systems	578.73	576.67	518.86	1714.39	1539.81	2118.80
	(c) Others	3.16	5.48	3.99	14.02	11.76	13.60
	Total	**1244.12**	**1323.49**	**1126.67**	**3895.33**	**3303.25**	**4839.02**
	Less: Inter-Segment Revenue	0.03	0.20	1.82	0.29	11.24	11.67
	Total income from operations	**1244.09**	**1323.29**	**1124.85**	**3895.04**	**3292.01**	**4827.35**
2.	Segment Results: [Profit / (loss) before tax and finance costs from each segment]						
	(a) Power Systems	78.02	65.34	70.41	229.92	143.75	201.14
	(b) Industrial Systems	43.04	45.17	28.65	127.66	95.57	138.87
	(c) Others	0.48	0.51	0.55	0.38	(3.32)	(1.00)
	Total	**121.54**	**111.02**	**99.61**	**357.96**	**236.00**	**339.01**
	Less:						
	(i) Finance costs	50.88	43.94	19.11	125.07	50.58	79.37
	(ii) Other un-allocable expenditure net of un-allocable income	41.76	12.00	30.84	88.53	80.54	96.45
	Add:						
	(i) Exceptional items (net) - Income / (loss)	(3.39)	-	(149.77)	(3.39)	(151.00)	(111.26)
	Profit / (loss) from ordinary activities before tax	**25.51**	**55.08**	**(100.11)**	**140.97**	**(46.12)**	**51.93**
3.	Segment Assets:						
	(a) Power Systems	2862.36	2851.29	3086.24	2862.36	3086.24	2688.03
	(b) Industrial Systems	1390.86	1366.96	1356.12	1390.86	1356.12	1384.78
	(c) Others	21.27	18.47	8.86	21.27	8.86	33.10
	(d) Unallocable	2592.82	2551.91	2086.49	2592.82	2086.49	1911.70
	(e) Discontinued Operations	4661.47	4811.34	3798.23	4661.47	3798.23	4911.86
	Total segment assets	**11528.78**	**11599.97**	**10335.94**	**11528.78**	**10335.94**	**10929.47**
4.	Segment Liabilities:						
	(a) Power Systems	1242.32	972.46	1025.83	1242.32	1025.83	683.13
	(b) Industrial Systems	519.90	489.70	420.54	519.90	420.54	439.45
	(c) Others	8.25	7.10	5.07	8.25	5.07	6.03
	(d) Unallocable	890.26	830.33	575.22	890.26	575.22	932.50
	(e) Discontinued Operations	1992.19	2227.09	1409.62	1992.19	1409.62	2545.11
	Total segment liabilities	**4652.92**	**4526.68**	**3436.28**	**4652.92**	**3436.28**	**4606.22**

AVANTHA GROUP COMPANY

Crompton Greaves Limited
Registered Office
CG House, 6th Floor, Dr. Annie Besant Road, Worli, Mumbai 400 030, India
T: +91 22 2423 7777 F: +91 22 2423 7733 W: www.cgglobal.com
E: investorservices@cgglobal.com
Corporate Identity Number(CIN): L99999MH1937PLC002641

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Notes on consolidated financial results:

1. The above unaudited consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th February, 2017. The statutory auditors have carried out a limited review of the financial results of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

2. Exceptional items include the following:

(₹ in crore)

Particulars	Quarter ended			Nine Months ended		Previous Year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
Amount paid towards Sales tax Amnesty scheme	(3.39)	-	-	(3.39)	-	-
Profit on sale of portion of land at Kanjurmarg, Mumbai	-	-	246.30	-	246.30	246.30
Profit on sale of investment in joint venture - CG Lucy Switchgear Limited	-	-	13.93	-	13.93	13.93
Provision made against loan given to subsidiaries net of exchange gain	-	-	(410.00)	-	(410.00)	(323.77)
Compensation to employees pursuant to voluntary retirement scheme	-	-	-	-	(1.23)	(1.23)
One-time payment to former CEO & Managing Director	-	-	-	-	-	(6.18)
Impairment of Goodwill	-	-	-	-	-	(40.31)
Total	**(3.39)**	**-**	**(149.77)**	**(3.39)**	**(151.00)**	**(111.26)**

3. Other comprehensive income is in respect of fair valuation of exposure in foreign subsidiaries, other investment and employee benefits.

4. Discontinuing businesses:

   a. In respect of discontinued Distribution Franchise business (Jalgaon), the Company and Maharashtra State Electricity Distribution Company Limited (MSEDCL) have raised demand on each other and the matter is under dispute. The Company and MSEDCL are in the process of constituting a Permanent Dispute Resolution Body (PDRB) to arrive at a solution in near future. The Company does not expect any adverse impact with respect to above.

   b. The Board of Directors of the Company vide resolution dated 7th November, 2016 have accepted an offer for the sale of the Company's B2B Automation business, comprising of ZIV Aplicaciones y Technologia, S. L, (Spain), its subsidiaries alongwith the related Automation business in United Kingdom, Ireland, France and India at an enterprise value of € 120 million from Alfanar Electric Systems Company (Alfanar) of The Kingdom of Saudi Arabia. Alfanar is a major player in the electrical manufacturing business, including the manufacturing of electrical construction products as well as related engineering services. The deal is likely to be concluded within the current financial year.

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c. The Company has terminated Share Purchase Agreement entered into with First Reserve, an offshore private equity (PE) firm for sale of overseas Power T&D businesses of the Company at Indonesia, Hungary, Ireland, France, US and Belgium. However, the Company will continue to identify new buyers for sale of these businesses in near future and hence, these businesses will continue to be reflected as discontinuing businesses.

d. Details of the discontinued businesses as on 31st December, 2016 included therein are given below in terms of the requirement of Indian Accounting Standard (Ind AS) 105:

(₹ in crore)

Particulars	Quarter ended			Nine months ended		Previous year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
Gross sales / Income from operations	1011.61	997.65	1063.00	3109.08	5499.89	6898.37
Loss before Tax	(66.15)	(55.55)	(237.96)	(179.94)	(232.97)	(364.62)
Net loss after Tax	(68.26)	(57.27)	(221.96)	(185.64)	(286.63)	(473.60)

5. The Company has applied for the change of its name from Crompton Greaves Limited to CG Power and Industrial Solutions Limited for which Shareholders approval is already in place and awaiting approval from Registrar of Companies, Mumbai.

6. Consequent to adoption of Ind AS effective from 1st April, 2015, the net profit for the quarter ended and nine months ended 31st December, 2015 is decreased by ₹ 190.69 crore and ₹ 220.50 crore respectively on account of increase in depreciation due to fair value, amortisation of intangible assets, depreciation on leased assets, expected credit losses, re-measurements of defined benefit obligations, and other adjustments.

7. Results of the quarter / nine months ended 31st December, 2016 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, results for the quarter and nine months ended 31st December, 2015 have been restated to comply with Ind AS to make them comparable.

8. Figures of the previous quarters / year have been regrouped, wherever necessary to correspond with the current quarter / period. Hence, the corresponding component figures are comparable with all respective quarters / period financial results.

For **Crompton Greaves Limited**

K.N. Neelkant
CEO & Managing Director
DIN: 05122610

Place: New Delhi
Date: 10th February, 2017

AVANTHA GROUP COMPANY

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Limited Review Report on Quarterly Consolidated Financial Results of Crompton Greaves Limited pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To

The Board of Directors of
Crompton Greaves Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the Statement") of Crompton Greaves Limited ("the Company"), and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") and its share of the profit/(loss) of its associates and jointly controlled entity for the quarter ended December 31, 2016, attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on February 10, 2017. Our responsibility is to issue a report on the Statement based on our review.

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

4. The Statement includes the result of the subsidiaries, associates and jointly controlled entity as given in the Annexure to this report.

5. The financial results and other financial information of 13 subsidiaries (including 5 subsidiaries classified as discontinued operation) incorporated outside India included in the Consolidated Financial Results, whose financial results reflect revenue from continuing operation of Rs.16.66 Crore and Rs.175.77 Crore and discontinued operation of Rs. 932.96 Crore and Rs. 2804.53 Crore for the quarter and nine months ended December 31, 2016 respectively and total loss from continuing operation of Rs.30.52 Crore and Rs. 87.10 Crore and discontinued operation of Rs.60.05 Crore and Rs.112.97 Crore for the quarter and nine months ended December 31, 2016 respectively, are not audited /reviewed by their statutory auditors. These Financial results are drawn up in accordance with the generally accepted accounting principles of those respective countries ("the local GAAP"). For the purpose of preparation of





the Consolidated Financial Results, the aforesaid local GAAP financial results have been restated by the Management so that these confirm to the Indian Accounting Standards (Ind AS) as per section 133 of the Companies Act, 2013, read with rule 4 of the Companies (Indian Accounting Standard) Rules, 2015. This has been done on the basis of reporting financial statements prepared by the Company. These reporting financial statements made for this purpose have been reviewed by Sharp & Tannan, Chartered Accountants, one of the Joint Auditors.

6. The Consolidated Financial Results include the financial result of 26 subsidiaries (including 15 subsidiaries classified as discontinued operation) which have not been reviewed/audited by their respective statutory auditors and are solely based on management's accounts, whose financial results reflect revenue from continuing operation of Rs.89.15 Crore and Rs. 327.18 Crore and discontinued operation of Rs. 217.46 Crore and Rs. 678.94 Crore for the quarter and nine months ended December 31, 2016 respectively and total profit from continuing operation of Rs. 3.37 Crore and Rs. 24.94 Crore and total loss from discontinued operation of Rs. 6.35 Crore and Rs. 19.45 Crore for the quarter and nine months ended December 31, 2016 respectively as considered in the Consolidated Financial Results.

7. The Statement also includes the Group's share of Loss after tax of Rs. 0.34 crore and Rs. 0.94 Crore for the quarter and nine months ended December 31, 2016 respectively, as considered in the statement, in respect of jointly controlled entity, based on their interim financial statement which is as certified by the Management.

8. Based on our review conducted as above and based on the consideration of reports of the auditors on Interim Financial Result of the subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited Consolidated Financial results prepared in accordance with applicable accounting standards i.e. Ind AS specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

9. The unaudited financial results for the comparative quarter and nine months ended December 31, 2015 included in statements are based on published financial results for the said period prepared in accordance with the then applicable accounting standards and other accounting principles generally accepted in India as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind-AS which have been reviewed by us.

10. Figure for the year ended March 31, 2016 have been audited by Sharp & Tannan, Chartered Accountants.

For **SHARP & TANNAN**
Chartered Accountants
Firm's Registration No: 109982W

Vinayak M. Padwal
Partner
Membership No. 049639

For **Chaturvedi & Shah**
Chartered Accountants
Firm's Registration No: 101720W

Parag D. Mehta
Partner
Membership No. 113904

Mumbai
February 10, 2017

ANNEXURE TO LIMITED REVIEW REPORT :

Sr No.	Entity Name	Country of Incorporation
Subsidiaries		
1	Crompton Greaves Consumer Products Ltd	India
2	CG-PPI Adhesive Products Ltd	India
3	ZIV Automation India Limited	India
4	CG Automation System UK Ltd	United Kingdom
5	CG Drives & Automation Germany GmbH	Germany
6	CG Drives & Automation Netherlands BV	The Netherlands
7	CG Drives & Automation Sweden AB	Sweden
8	CG Electric Systems Hungary ZRT	Hungary
9	CG Holdings Belgium NV	Belgium
10	CG-Ganz Generator and Motor Limited Liability Company (Formerly CG Holdings Hungary Kft)	Hungary
11	CG Industrial Holdings Sweden AB	Sweden
12	CG International BV	The Netherlands
13	CG Middle East FZE	UAE
14	CG Power Solutions UK Ltd	United Kingdom
15	CG Power USA Inc (Formerly CG Power Solutions USA)	USA
16	CG Power Systems Belgium NV	Belgium
17	CG Power Systems Brazil Ltda	Brazil
18	CG Power Systems Canada Inc	Canada
19	CG Power Systems Ireland Ltd	Ireland
20	CG Sales Networks France SA	France
21	CG Service Systems France SAS	France
22	CG International Holdings Singapore PTE LTD	Singapore
23	Crompton Greaves Sales Network Malaysia Sdn.Bhd.	Malaysia
24	Microsol Ltd	Ireland
25	PT CG Power Systems Indonesia	Indonesia
26	ZIV I+D Smart Energy Networks	Spain
27	ZIV Aplicaciones y Tecnologia, S.L.	Spain
28	ZIV Communication S A U	Spain
29	ZIV Do Brasil Ltda	Brazil
30	ZIV Grid Automation S L U	Spain
31	ZIV Metering Solutions , S L U	Spain
32	ZIV France, S.A.U	France
33	CG Power Solutions Saudi Arabia Ltd	Saudi Arabia
34	QEI, LLC	USA
35	CG Power Automation Limited	Ireland
36	CG Power Americas, LLC (Formerly Bravin, LLC)	USA
37	ZIV North America, LLC	USA
38	CG Solutions Americas, LLC	USA
39	CG Holdings Americas, LLC	USA
Associates		
1	Saudi Power Transformers Company Ltd	Saudi Arabia
2	Pauwels Middle East Trading & Contracting Pvt Co LLC	Sharjah
3	KK El-Fi Japan	Japan
Jointly Controlled Entity		
1	PT Crompton Prima Switchgear Indonesia	Indonesia

CHATURVEDI & SHAH MUMBAI CHARTERED ACCOUNTANTS