

Crompton Greaves Limited

Registered Office:

CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India

T: +91 22 2423 7777 F: +91 22 2423 7733 W: www.cgglobal.com



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Our Ref: COSEC/90/2014

August 6, 2013

BY FAX & COURIER

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

Dear Sir,

LISTING AGREEMENT - CLAUSE 41

We refer to our letter dated 25th July, 2013 and wish to inform you that:

UNAUDITED FINANCIAL RESULTS

In compliance with Clause 41 of the Listing Agreement, we enclose our Unaudited Financial Results and Segment-Wise Financial Report, both on **Standalone as well as consolidated basis**, for the quarter ended June 30, 2013, for your information and record.

These results were approved at the Meeting of the Board of Directors held on August 6, 2013.

LIMITED REVIEW REPORT

A copy of the "Limited Review Report" dated August 6, 2013 by the Statutory Auditors for the quarter ended June 30, 2013 is also attached.

We would appreciate if you take the above on record.

Yours faithfully
for Crompton Greaves Limited

MINAL BHOSALE
Assistant Company Secretary

Encl :

C: Cl41 post 41 bm



AVANTHA
GROUP COMPANY

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PART I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

Sr. No.	Particulars	Quarter ended			₹ in crore
		30.06.2013	31.03.2013	30.06.2012	Year ended
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net sales / Income from operations (Net of excise duty)	1819.42	2059.87	1659.17	7135.30
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	1819.42	2059.87	1659.17	7135.30
2	Expenses				
	(a) Cost of materials consumed	878.56	979.81	888.60	3565.28
	(b) Purchases of stock-in-trade	542.75	552.62	421.32	1811.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(51.67)	41.61	(88.12)	(42.99)
	(d) Employee benefits expense	113.17	107.62	101.42	411.17
	(e) Depreciation and amortisation expense	21.18	19.30	17.05	71.86
	(f) Other expenses	184.22	236.23	177.59	795.43
	Total expenses	1688.21	1937.19	1517.86	6612.55
3	Profit from operations before other income, finance costs and exceptional items	131.21	122.68	141.31	522.75
4	Other income	29.83	9.08	18.07	53.07
5	Profit from ordinary activities before finance costs and exceptional items	161.04	131.76	159.38	575.82
6	Finance costs (net)	(6.60)	(8.64)	(2.40)	(20.20)
7	Profit from ordinary activities after finance costs but before exceptional items	167.64	140.40	161.78	596.02
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax	167.64	140.40	161.78	596.02
10	Tax expense	43.01	32.68	41.51	150.18
11	Net profit from ordinary activities after tax	124.63	107.72	120.27	445.84
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-
13	Net profit for the period / year	124.63	107.72	120.27	445.84
14	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	128.30	128.30	128.30	128.30
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				2914.73
16	Earnings Per Share (before extraordinary items) (of ₹ 2 each) (Not annualised)				
	(a) Basic	1.94	1.68	1.87	6.95
	(b) Diluted	1.94	1.68	1.87	6.95
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)				
	(a) Basic	1.94	1.68	1.87	6.95
	(b) Diluted	1.94	1.68	1.87	6.95



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AVANTHA
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PART II

SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2013

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding*				
	- Number of shares	374040466	374040466	374040466	374040466
	- Percentage of shareholding	58.31	58.31	58.31	58.31
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	171638500	164697000	13855300	164697000
	- Percentage of shares	64.18	61.58	5.18	61.58
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	26.76	25.67	2.16	25.67
	(as a % of the total share capital of the Company)				
	(b) Non-encumbered				
	- Number of shares	95812570	102754070	253595770	102754070
	- Percentage of shares	35.82	38.42	94.82	38.42
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	14.93	16.02	39.53	16.02
	(as a % of the total share capital of the Company)				

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

Particulars	3 months ended
B INVESTOR COMPLAINTS	30.06.2013
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil



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STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2013

Sr. No.	Particulars	₹ in crore			
		Quarter ended		Year ended	
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):				
	(a) Power Systems	564.76	836.16	594.83	2724.71
	(b) Consumer Products	788.53	747.66	653.70	2592.71
	(c) Industrial Systems	370.34	395.22	338.59	1499.44
	(d) Others	110.10	96.70	85.74	376.79
	Total	1833.73	2075.74	1672.86	7193.65
	Less: Inter-Segment Revenue	14.31	15.87	13.69	58.35
	Total income from operations (net)	1819.42	2059.87	1659.17	7135.30
2.	Segment Results:				
	[Profit / (loss) before tax and finance costs from each segment]				
	(a) Power Systems	45.89	59.42	56.46	230.61
	(b) Consumer Products	93.98	74.03	85.03	278.07
	(c) Industrial Systems	42.48	52.27	42.98	213.00
	(d) Others	(4.40)	(2.01)	3.80	10.62
	Total	177.95	183.71	188.27	732.30
	Less:				
	(i) Finance costs (net)	(6.60)	(8.64)	(2.40)	(20.20)
	(ii) Other un-allocable expenditure net of un-allocable income	16.91	51.95	28.89	156.48
	Profit from ordinary activities before tax	167.64	140.40	161.78	596.02
3.	Capital Employed:				
	(Segment Assets - Segment Liabilities)				
	(a) Power Systems	948.43	780.45	935.16	780.45
	(b) Consumer Products	108.90	110.33	62.67	110.33
	(c) Industrial Systems	390.90	391.83	422.97	391.83
	(d) Others	96.32	67.49	25.80	67.49
	(e) Unallocable	1721.29	1770.64	1392.39	1770.64
	Total	3265.84	3120.74	2838.99	3120.74



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Notes on standalone unaudited results:

1. The above standalone unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th August, 2013. The statutory auditors have carried out a limited review of the financials of the Company as required under Clause 41 of the Listing Agreement and the related report is being forwarded to the Stock Exchanges.
2. The Board of Directors of the Company at their meeting held on 28th June, 2013, have announced the buy-back of fully paid equity shares of ₹ 2 each, from the open market through the Stock Exchanges, at a price not exceeding ₹ 125 per share, upto an amount of ₹ 265.70 crore, being 10% of total Paid-up Equity Capital plus Free Reserves as per the last audited Balance Sheet as at 31st March, 2012. The Company has complied with the proviso to Section 77A(2) of the Companies Act, 1956 and the norms prescribed by the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, as amended and has commenced the buy-back of shares from 16th July, 2013.
3. The Board of Directors of the Company, at their meeting held on 18th April, 2013, have approved the amalgamation of CG-ZIV Power Automation Solutions Limited, India, (a wholly-owned subsidiary) with the Company. Pursuant to the above announcement of the buy-back of shares, the Board of Directors have deferred the proposed amalgamation.
4. Figures of the previous quarters / year have been regrouped and reclassified, wherever necessary.

For Crompton Greaves Limited

Laurent Demortier
CEO & Managing Director

Place: Mumbai
Date: 6th August, 2013



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

₹ in crore

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net Sales / Income from operations (Net of excise duty)	3157.22	3387.30	2811.14	12094.44
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	3157.22	3387.30	2811.14	12094.44
2	Expenses				
	(a) Cost of materials consumed	1789.10	1712.45	1751.51	6785.53
	(b) Purchases of stock-in-trade	542.75	552.62	421.32	1811.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(133.23)	176.92	(297.23)	(251.26)
	(d) Employee benefits expense	448.91	437.56	420.87	1740.49
	(e) Depreciation and amortisation expense	52.73	45.31	46.61	202.92
	(f) Other expenses	364.93	429.83	347.92	1624.72
	Total expenses	3065.19	3354.69	2691.00	11914.20
3	Profit / (loss) from operations before other income, finance costs and exceptional items	92.03	32.61	120.14	180.24
4	Other income	35.32	5.14	19.19	75.44
5	Profit from ordinary activities before finance costs and exceptional items	127.35	37.75	139.33	255.68
6	Finance costs (net)	20.14	20.82	9.89	70.93
7	Profit / (loss) from ordinary activities after finance costs before exceptional items	107.21	16.93	129.44	184.75
8	Exceptional items	-	-	-	(120.71)
9	Profit / (loss) from ordinary activities before tax	107.21	16.93	129.44	64.04
10	Tax expense	46.38	(7.77)	44.50	100.91
11	Net profit / (loss) from ordinary activities after tax	60.83	24.70	84.94	(36.87)
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-
13	Net profit / (loss) for the period / year	60.83	24.70	84.94	(36.87)
14	Share of profit / (loss) in associates (net)	(1.76)	0.01	0.94	(0.39)
15	Minority interest	1.01	0.56	0.02	1.12
16	Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (net)	60.08	25.27	85.90	(36.14)
17	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	128.30	128.30	128.30	128.30
18	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year				3402.29
19	Earnings Per Share (before extraordinary items) (of ₹ 2 each) (Not annualised)				
	(a) Basic	0.94	0.40	1.34	(0.56)
	(b) Diluted	0.94	0.40	1.34	(0.56)
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)				
	(a) Basic	0.94	0.40	1.34	(0.56)
	(b) Diluted	0.94	0.40	1.34	(0.56)

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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

FOR THE QUARTER ENDED 30TH JUNE, 2013

₹ in crore

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):				
	(a) Power Systems	1817.97	2059.98	1676.30	7335.86
	(b) Consumer Products	788.53	747.66	653.70	2592.71
	(c) Industrial Systems	452.05	496.16	405.05	1834.58
	(d) Others	112.98	99.37	89.78	389.64
	Total	3171.53	3403.17	2824.83	12152.79
	Less: Inter-Segment Revenue	14.31	15.87	13.69	58.35
	Total income from operations (net)	3157.22	3387.30	2811.14	12094.44
2.	Segment Results:				
	[Profit / (loss) before tax and finance costs from each segment]				
	(a) Power Systems	27.23	(58.63)	42.78	(110.41)
	(b) Consumer Products	93.98	74.03	85.03	278.07
	(c) Industrial Systems	38.57	55.97	36.47	213.58
	(d) Others	(4.00)	(1.51)	3.94	11.56
	Total	155.78	69.86	168.22	392.80
	Less:				
	(i) Finance costs (net)	20.14	20.82	9.89	70.93
	(ii) Other un-allocable expenditure net of un-allocable income	28.43	32.11	28.89	137.12
	Profit / (loss) from ordinary activities before exceptional items and tax	107.21	16.93	129.44	184.75
3.	Capital Employed:				
	(Segment Assets - Segment Liabilities)				
	(a) Power Systems	3905.11	3382.43	2874.84	3382.43
	(b) Consumer Products	108.90	110.33	62.67	110.33
	(c) Industrial Systems	899.84	866.34	859.31	866.34
	(d) Others	119.18	89.54	37.40	89.54
	(e) Unallocable	782.41	983.62	997.63	983.62
	Total	5815.44	5432.26	4831.85	5432.26



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Notes on consolidated unaudited results:

1. The above consolidated unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th August, 2013.
2. Current quarter includes, the results of the subsidiaries acquired during the last year i.e., ZIV Group in Spain. Consequently, figures for the current quarter are not comparable with the figures of the corresponding previous quarter. Figures for the previous quarters / year have been regrouped and reclassified, wherever necessary.

For Crompton Greaves Limited

Laurent Demortier
CEO & Managing Director

Place: Mumbai

Date: 6th August, 2013

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AVANTHA
GROUP COMPANY



SHARP & TANNAN
Chartered Accountants

**LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF
CROMPTON GREAVES LIMITED FOR THE PERIOD ENDED 30th JUNE, 2013**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the 'Statement') of **Crompton Greaves Limited** (the 'Company') for the period ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 6th August, 2013. Our responsibility is to issue a report on these financial statements based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: *Mumbai*
Date: *6th August, 2013*

For SHARP & TANNAN
Chartered Accountants
Registration No. 109982W

L. Vaidyanathan
L. VAIDYANATHAN
Partner
Membership No. 16368