

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/123/2012

October 19, 2011

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

We refer to our letter dated 10th October, 2011 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 and half-year ended September 30, 2011, for your information and record. We also enclose a Statement of Assets and Liabilities both on *Standalone as well as consolidated basis* as on September 30, 2011.

These results were approved at the Meeting of the Board of Directors held on October 19, 2011.

LIMITED REVIEW REPORT

A copy of the "Limited Review Report" dated October 19, 2011 by the Statutory Auditors for the quarter and half-year ended September 30, 2011 is also attached.

DIVIDEND, RECORD DATE & DATE OF PAYMENT

At the said Board Meeting, the Board of Directors have also declared an interim dividend of 40% i.e. Rs.0.80 per share.

As already intimated to you, the Record Date and Payment Date for this interim dividend will be Tuesday, October 25, 2011 and Friday, 4th November, 2011 respectively.

We would appreciate if you could take the above information on record.

Yours faithfully
for Crompton Greaves Limited

MINAL BHOSALE

Assistant Company Secretary

Encl: aa

q:cl41postbm



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

Sr No.	Particulars	₹ in crore				
		Quarter ended		Half year ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Sales / Income from Operations	1533.36	1529.13	3077.12	2944.60	6276.52
	Less: Excise duty	81.89	84.35	156.82	156.91	325.05
2	Net Sales / Income from Operations	1451.47	1444.78	2920.30	2787.69	5951.47
3	Expenditure					
	(a) (Increase) / decrease in stock in trade and work in progress	29.84	(10.36)	(49.59)	(117.01)	(56.84)
	(b) Consumption of raw materials	769.20	758.18	1600.16	1470.85	3048.45
	(c) Purchase of traded goods	250.22	237.97	539.87	542.42	1073.93
	(d) Employees cost	89.20	74.12	181.01	146.73	310.17
	(e) Depreciation and amortisation	26.71	19.51	55.29	36.75	80.89
	(f) Other expenditure	151.61	153.96	300.79	304.42	643.25
	Total Expenditure	1316.78	1233.38	2627.53	2384.16	5099.85
4	Profit from Operations before Other Income and Interest	134.69	211.40	292.77	403.53	851.62
5	Other income	16.82	19.29	32.48	34.07	79.38
6	Profit before Interest	151.51	230.69	325.25	437.60	931.00
7	Interest (net)	0.05	(0.69)	1.48	(1.32)	3.99
8	Profit from Ordinary Activities before tax	151.46	231.38	323.77	438.92	927.01
9	Tax expenses					
	(a) Current tax	40.17	67.44	82.04	134.27	243.70
	(b) Deferred tax	(1.03)	5.45	0.39	3.99	(11.02)
	Total Tax Expenses	39.14	72.89	82.43	138.26	232.68
10	Net Profit for the period / year	112.32	158.49	241.34	300.66	694.33
11	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	128.30	128.30	128.30	128.30	128.30
12	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					2161.51



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

Sr No.	Particulars	Quarter ended		Half year ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
13	Earnings Per Share (EPS) (₹) Basic and diluted (Not annualised)	1.75	2.47	3.76	4.69	10.82
14	Public shareholding * - Number of shares - Percentage of shareholding	374040833 58.31	378964895 59.08	374040833 58.31	378964895 59.08	378964895 59.08
15	Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a percentage of the total shareholding of promoter and promoter group) - Percentage of shares (as a percentage of the total share capital of the Company) b) Non-encumbered - Number of shares - Percentage of shares (as a percentage of the total shareholding of promoter and promoter group) - Percentage of shares (as a percentage of the total share capital of the Company)	13505300 5.05 2.10 253945403 94.95 39.59	8165500 3.11 1.27 254361141 96.89 39.65	13505300 5.05 2.10 253945403 94.95 39.59	8165500 3.11 1.27 254361141 96.89 39.65	10945500 4.17 1.71 251581141 95.83 39.21

* Public shareholding includes shares held by custodians of Global Depository Receipts issued.



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STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED **FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011**

₹ in crore

Sr No.	Particulars	Quarter ended		Half year ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):					
	(a) Power Systems	598.79	644.03	1167.41	1154.12	2554.24
	(b) Consumer Products	480.14	463.43	1023.81	995.23	2021.17
	(c) Industrial Systems	376.57	344.23	738.29	655.41	1406.63
	(d) Others	3.02	5.97	5.83	11.40	17.10
	Total	1458.52	1457.66	2935.34	2816.16	5999.14
	Less: Inter Segment Revenue	7.05	12.88	15.04	28.47	47.67
	Net Sales / Income from operations	1451.47	1444.78	2920.30	2787.69	5951.47
2.	Segment Results:					
	[Profit / (Loss) before tax and interest from each segment]					
	(a) Power Systems	67.16	112.76	138.85	197.35	460.18
	(b) Consumer Products	54.27	67.07	129.64	147.36	292.81
	(c) Industrial Systems	59.08	70.46	116.63	134.66	262.59
	(d) Others	0.29	0.67	0.64	1.62	2.95
	Total	180.80	250.96	385.76	480.99	1018.53
	Less:					
	(i) Interest (net)	0.05	(0.69)	1.48	(1.32)	3.99
	(ii) Other un-allocable expenditure net of un-allocable income	29.29	20.27	60.51	43.39	87.53
	Profit from Ordinary Activities before tax	151.46	231.38	323.77	438.92	927.01
3.	Capital Employed:					
	(Segment Assets - Segment Liabilities)					
	(a) Power Systems	839.33	690.98	839.33	690.98	671.63
	(b) Consumer Products	106.95	66.19	106.95	66.19	80.56
	(c) Industrial Systems	336.17	330.88	336.17	330.88	333.59
	(d) Others	1289.68	1039.69	1289.68	1039.69	1305.22
	Total	2572.13	2127.74	2572.13	2127.74	2391.00



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

₹ in crore

Particulars	30.09.2011	30.09.2010
	Unaudited	Unaudited
Shareholders' funds		
a) Share capital	128.30	128.30
b) Reserves and surplus	2353.90	1886.76
Loan funds		
a) Secured loans	20.25	11.07
b) Unsecured loans	5.01	13.08
Deferred tax liabilities (Net)	64.67	88.53
Total	2572.13	2127.74
Fixed assets	866.96	798.22
Investments	616.31	767.32
Current assets, loans and advances		
a) Inventories	511.10	486.02
b) Sundry debtors	1527.15	1304.56
c) Cash and bank balances	92.53	222.24
d) Other current assets	0.01	1.58
e) Loans and advances	652.18	210.36
	2782.97	2224.76
Less: Current liabilities and provisions		
a) Liabilities	1517.43	1445.02
b) Provisions	176.68	217.54
	1694.11	1662.56
Net current assets	1088.86	562.20
Total	2572.13	2127.74



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Notes on standalone financial results:

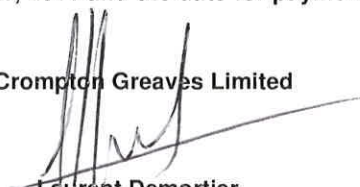
1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th October, 2011, are subjected to Limited Review by the Statutory Auditors.
2. The Honourable High Court of Judicature at Bombay, has vide its Order dated 20th August, 2011, sanctioned the Scheme of Amalgamation of CG Capital and Investments Limited (CGCIL or the Transferor Company) with the Company. The appointed date of the Scheme is 1st April, 2010 and the effective date of the Scheme is 20th September, 2011. In accordance with the said Scheme and as per the approval of the Honourable High Court:
 - a. The amalgamation has been accounted for under the pooling of interests method as prescribed by Accounting Standard (AS) 14 Accounting for Amalgamations specified by the Companies (Accounting Standards) Rules, 2006. As stipulated under the said Scheme, the reserves of the Transferor Company as at 31st March, 2010 has been transferred to the respective reserves. The profit after tax of CGCIL for the year 2010-11, net of appropriations, has been credited to the balance of the Profit and Loss Account;
 - b. CGCIL, being a 100% subsidiary of the Company, the entire paid-up equity share capital and preference share capital would be cancelled and the Transferor Company stands dissolved without winding-up; and
 - c. The amalgamation would result into increase in the Authorised Share capital of the Company by Rs. 850,000,000 comprising 425,000,000 Equity Shares of Rs.2 each.

Figures for the quarter ended 30th September, 2011 include the results of the erstwhile CGCIL, subsequent to its amalgamation with the Company. Figures of the corresponding quarter and the financial year for the year ended 31st March, 2011 do not include the figures of the erstwhile CGCIL.

3. During the quarter, the Company has invested ₹ 194.34 crore in Crompton Greaves Holdings Mauritius Limited, comprising of 42,134,142 ordinary shares of US \$ 1 each, for acquisition of the Emotron Group in Sweden.
4. The Company has declared an interim dividend of ₹ 0.80 per share on 641,491,536 Equity Shares of ₹ 2 each for the financial year 2011-12.
5. The Company has received and satisfactorily resolved one investor complaint during the quarter. No complaints were pending at the beginning and at the end of the quarter.
6. Figures of the previous period / year have been regrouped and reclassified, wherever necessary.

Notice is hereby given pursuant to Section 154 of the Companies Act, 1956 that the record date for the interim dividend will be Tuesday, 25th October, 2011 and the date for payment will be Friday, 4th November, 2011.

For Crompton Greaves Limited


Laurent Demortier
CEO and Managing Director

Place: Mumbai

Date: 19th October, 2011

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

Sr No.	Particulars	Quarter ended		Half year ended		₹ in crore
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Sales / Income from Operations	2787.74	2482.57	5300.76	4857.65	10331.35
	Less: Excise duty	82.21	84.69	157.49	157.56	326.24
2	Net Sales / Income from Operations	2705.53	2397.88	5143.27	4700.09	10005.11
3	Expenditure					
	(a) (Increase) / decrease in stock in trade and work in progress	(184.67)	(63.62)	(456.74)	(152.69)	(95.57)
	(b) Consumption of raw materials	1754.51	1283.90	3364.88	2480.87	5174.24
	(c) Purchase of traded goods	250.22	243.40	539.87	553.84	1190.19
	(d) Employees cost	357.44	309.31	679.49	608.72	1181.14
	(e) Depreciation and amortisation	72.63	45.78	133.40	87.29	193.63
	(f) Other expenditure	302.05	291.67	607.93	578.80	1211.33
	Total Expenditure	2552.18	2110.44	4868.83	4156.83	8854.96
4	Profit from Operations before Other Income and Interest	153.35	287.44	274.44	543.26	1150.15
5	Other income	21.50	22.78	36.63	41.08	99.91
6	Profit before Interest	174.85	310.22	311.07	584.34	1250.06
7	Interest (net)	10.22	4.85	21.17	9.86	20.93
8	Profit from Ordinary Activities before tax	164.63	305.37	289.90	574.48	1229.13
9	Tax expenses					
	(a) Current tax	47.42	82.14	95.57	159.79	293.11
	(b) Deferred tax	(1.10)	9.81	(1.74)	11.54	16.88
	Total Tax Expenses	46.32	91.95	93.83	171.33	309.99
10	Net Profit from Ordinary Activities after tax before minority interest and share of profit / (loss) in associate companies	118.31	213.42	196.07	403.15	919.14
11	Minority interest	0.11	0.00	0.04	(0.10)	(0.37)
12	Share of profit/(loss) in associates	(1.76)	0.17	0.02	1.39	8.02
13	Net Profit from Ordinary Activities after tax, minority interest and share of profit / (loss) in associate companies	116.66	213.59	196.13	404.44	926.79
14	Extraordinary item	-	-	-	-	(38.12)
15	Net profit for the period / year	116.66	213.59	196.13	404.44	888.67
16	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	128.30	128.30	128.30	128.30	128.30
17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					3132.11
18	Earnings Per Share (EPS) (Not annualised)					
	(a) Basic and diluted EPS before Extraordinary item (₹)	1.82	3.33	3.06	6.30	14.45
	(b) Basic and diluted EPS after Extraordinary item (₹)	1.82	3.33	3.06	6.30	13.85



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CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

₹ in crore

Sr No.	Particulars	Quarter ended		Half Year ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):					
	(a) Power Systems	1761.08	1577.81	3277.68	3034.22	6502.85
	(b) Consumer Products	480.14	463.43	1023.81	995.23	2021.17
	(c) Industrial Systems	465.54	360.61	845.28	681.63	1497.09
	(d) Others	5.82	8.91	11.54	17.48	31.67
	Total	2712.58	2410.76	5158.31	4728.56	10052.78
	Less: Inter Segment Revenue	7.05	12.88	15.04	28.47	47.67
	Net Sales / Income from operations	2705.53	2397.88	5143.27	4700.09	10005.11
2.	Segment Results:					
	[Profit / (Loss) before tax and interest from each segment]					
	(a) Power Systems	93.43	193.46	133.51	349.04	806.84
	(b) Consumer Products	54.27	67.07	129.64	147.36	292.81
	(c) Industrial Systems	55.79	70.16	106.64	129.94	264.20
	(d) Others	0.65	1.00	1.79	2.59	(25.06)
	Total	204.14	331.69	371.58	628.93	1338.79
	Less:					
	(i) Interest (net)	10.22	4.85	21.17	9.86	20.93
	(ii) Other un-allocable expenditure net of un-allocable income	29.29	21.47	60.51	44.59	88.73
	Profit from Ordinary Activities before tax	164.63	305.37	289.90	574.48	1229.13
3.	Capital Employed:					
	(Segment Assets - Segment Liabilities)					
	(a) Power Systems	2472.23	2044.26	2472.23	2044.26	2158.69
	(b) Consumer Products	106.95	66.19	106.95	66.19	80.56
	(c) Industrial Systems	756.25	395.89	756.25	395.89	420.35
	(d) Others	1044.66	971.65	1044.66	971.65	1117.12
	Total	4380.09	3477.99	4380.09	3477.99	3776.72



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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

₹ in crore

Particulars	As at 30.09.2011 (Unaudited)	As at 30.09.2010 (Unaudited)
Shareholders' funds		
a) Share capital	128.30	128.30
b) Reserves and surplus	3306.90	2749.75
Minority interest	15.62	4.40
Loan funds		
a) Secured loans	943.76	556.73
b) Unsecured loans	26.83	22.91
Deferred tax liabilities	70.31	96.22
Total	4491.72	3558.31
Fixed assets	2352.56	1715.26
Investments	349.16	647.25
Deferred tax assets	111.63	80.32
Current assets, loans and advances		
a) Inventories	1744.90	1291.52
b) Sundry debtors	2838.75	2296.93
c) Cash and bank balances	243.04	345.47
d) Other current assets	3.12	1.79
e) Loans and advances	496.96	309.80
	5326.77	4245.51
Less: Current liabilities and provisions		
a) Liabilities	3271.02	2659.96
b) Provisions	377.38	470.07
	3648.40	3130.03
Net current assets	1678.37	1115.48
Total	4491.72	3558.31



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Notes on consolidated financial results:

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th October, 2011.
2. Current period include the results of the subsidiaries acquired during the period specifically Emotron in Sweden and QEI in the USA. Consequently, figures for the current period are not comparable with the figures of the previous period and figures for the previous period / year have been regrouped and reclassified, wherever necessary.

For **Crompton Greaves Limited**

Laurent Demortier

CEO and Managing Director

Place: Mumbai

Date: 19th October, 2011





LIMITED REVIEW REPORT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2011

We have reviewed the accompanying statement of unaudited financial results of **Crompton Greaves Limited** for the period ended 30th September, 2011 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 19th October, 2011. 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 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.

For SHARP & TANNAN
Chartered Accountants
Registration No.109982W

L. VAIDYANATHAN
Partner
Membership No.16368

Place: *Mumbai*

Date: *19th October, 2011*

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Edwin Augustine	Raghunath P. Acharya	Firdosh D. Buchia	Thirharaj A. Khot	Pavan K. Aggarwal	

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