

Crompton Greaves Limited

Registered Office:
CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India
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PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

Sr. No.	Particulars	Quarter ended			Six months ended		(₹ in crore)
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Previous year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales / Income from operations (Net of excise duty)	1765.85	1819.42	1670.21	3585.27	3329.38	7135.30
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	1765.85	1819.42	1670.21	3585.27	3329.38	7135.30
2	Expenses						
	(a) Cost of materials consumed	827.14	878.56	841.24	1705.70	1729.84	3565.28
	(b) Purchases of stock-in-trade	452.13	542.75	384.41	994.88	805.73	1811.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	38.03	(51.67)	(3.28)	(13.64)	(91.40)	(42.99)
	(d) Employee benefits expense	115.23	113.17	100.96	228.40	202.38	411.17
	(e) Depreciation and amortisation expense	21.69	21.18	17.50	42.87	34.55	71.86
	(f) Other expenses	174.31	184.22	199.87	358.53	377.46	795.43
	Total expenses	1628.53	1688.21	1540.70	3316.74	3058.56	6612.55
3	Profit from operations before other income, finance costs and exceptional items	137.32	131.21	129.51	268.53	270.82	522.75
4	Other income	29.51	29.83	14.67	59.34	32.74	53.07
5	Profit from ordinary activities before finance costs and exceptional items	166.83	161.04	144.18	327.87	303.56	575.82
6	Finance costs (net)	(10.70)	(6.60)	(5.93)	(17.30)	(8.33)	(20.20)
7	Profit from ordinary activities after finance costs but before exceptional items	177.53	167.64	150.11	345.17	311.89	596.02
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax	177.53	167.64	150.11	345.17	311.89	596.02
10	Tax expense	42.73	43.01	38.42	85.74	79.93	150.18
11	Net profit from ordinary activities after tax	134.80	124.63	111.69	259.43	231.96	445.84
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13	Net profit for the period / year	134.80	124.63	111.69	259.43	231.96	445.84
14	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.94	128.30	128.30	125.94	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	2.12	1.94	1.74	4.06	3.61	6.95
	(b) Diluted	2.12	1.94	1.74	4.06	3.61	6.95
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)						
	(a) Basic	2.12	1.94	1.74	4.06	3.61	6.95
	(b) Diluted	2.12	1.94	1.74	4.06	3.61	6.95



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PART II

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

Sr. No.	Particulars	Quarter ended			Six months ended		Previous year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding*						
	- Number of shares	362249121	374040466	374040466	362249121	374040466	374040466
	- Percentage of shareholding	57.53	58.31	58.31	57.53	58.31	58.31
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	182553500	171638500	92732000	182553500	92732000	164697000
	- Percentage of shares	68.26	64.18	34.67	68.26	34.67	61.58
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	28.99	26.76	14.46	28.99	14.46	25.67
	(as a % of the total share capital of the Company)						
	(b) Non-encumbered						
	- Number of shares	84897570	95812570	174719070	84897570	174719070	102754070
	- Percentage of shares	31.74	35.82	65.33	31.74	65.33	38.42
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	13.48	14.93	27.23	13.48	27.23	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	30.09.2013
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil



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

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Six months ended		Previous year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):						
	(a) Power Systems	666.71	564.76	623.59	1231.47	1218.42	2724.71
	(b) Consumer Products	659.19	788.53	584.39	1447.72	1238.09	2592.71
	(c) Industrial Systems	361.68	370.34	389.21	732.02	727.80	1499.44
	(d) Others	90.46	110.10	91.21	200.56	176.95	376.79
	Total	1778.04	1833.73	1688.40	3611.77	3361.26	7193.65
	Less: Inter-Segment Revenue	12.19	14.31	18.19	26.50	31.88	58.35
	Total income from operations (net)	1765.85	1819.42	1670.21	3585.27	3329.38	7135.30
2.	Segment Results:						
	[Profit / (loss) before tax and finance costs from each segment]						
	(a) Power Systems	62.42	45.89	61.69	108.31	118.15	230.61
	(b) Consumer Products	76.88	93.98	55.68	170.86	140.71	278.07
	(c) Industrial Systems	37.92	42.48	60.13	80.40	103.11	213.00
	(d) Others	2.74	(4.40)	6.46	(1.66)	10.26	10.62
	Total	179.96	177.95	183.96	357.91	372.23	732.30
	Less:						
	(i) Finance costs (net)	(10.70)	(6.60)	(5.93)	(17.30)	(8.33)	(20.20)
	(ii) Other un-allocable expenditure net of un-allocable income	13.13	16.91	39.78	30.04	68.67	156.48
	Profit from ordinary activities before tax	177.53	167.64	150.11	345.17	311.89	596.02
3.	Capital Employed:						
	(Segment Assets - Segment Liabilities)						
	(a) Power Systems	845.21	948.43	924.57	845.21	924.57	780.45
	(b) Consumer Products	102.22	108.90	67.01	102.22	67.01	110.33
	(c) Industrial Systems	378.17	390.90	429.02	378.17	429.02	391.83
	(d) Others	114.34	96.32	38.37	114.34	38.37	67.49
	(e) Unallocable	1868.82	1721.29	1463.78	1868.82	1463.78	1770.64
	Total	3308.76	3265.84	2922.75	3308.76	2922.75	3120.74



**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(₹ in crore)

Particulars		As at 30.09.2013	As at 31.03.2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds:		
	(a) Share capital	125.94	128.30
	(b) Reserves and surplus	3063.36	2928.55
	Sub-total - Shareholders' funds	3189.30	3056.85
2	Non-current liabilities:		
	(a) Long-term borrowings	0.75	0.75
	(b) Deferred tax liabilities (net)	55.66	49.83
	(c) Other long-term liabilities	25.35	27.33
	(d) Long-term provisions	41.78	38.09
	Sub-total - Non-current liabilities	123.54	116.00
3	Current liabilities:		
	(a) Short-term borrowings	62.67	12.93
	(b) Trade payables	1453.33	1514.31
	(c) Other current liabilities	481.86	421.66
	(d) Short-term provisions	148.97	147.87
	Sub-total - Current liabilities	2146.83	2096.77
	TOTAL - EQUITY AND LIABILITIES	5459.67	5269.62
B	ASSETS		
1	Non-current assets:		
	(a) Fixed assets	800.23	775.26
	(b) Non current investments	554.58	554.58
	(c) Long-term loans and advances	19.58	18.10
	Sub-total - Non-current assets	1374.39	1347.94
2	Current assets:		
	(a) Current investments	201.66	500.46
	(b) Inventories	576.22	548.50
	(c) Trade receivables	1778.83	1840.62
	(d) Cash and bank balances	476.49	288.79
	(e) Short-term loans and advances	983.95	693.57
	(f) Other current assets	68.13	49.74
	Sub-total - Current assets	4085.28	3921.68
	TOTAL - ASSETS	5459.67	5269.62




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Notes on standalone unaudited financial results:

1. The above standalone unaudited financial results have been reviewed by the Audit Committee at its meeting held on 7th November, 2013 and approved by the Board of Directors at its meeting held on 8th November, 2013. The statutory auditors have carried out a limited review of the financial results 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 Company, during the quarter, has bought and extinguished 11791345 equity shares under the Buy-back Scheme at a cost of ₹ 97.41 crore and has been reduced from securities premium account. A sum of ₹ 2.36 crore representing the face value of such shares has been decreased from the share capital and transferred to capital redemption reserve.
3. The Company has declared an interim dividend of ₹ 0.40 per share on 629,700,191 Equity Shares of ₹ 2 each for the financial year 2013-14.
4. Figures of the previous quarters / 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 Friday, 15th November, 2013 and the date for payment will be Monday, 25th November, 2013.

For **Crompton Greaves Limited**

Laurent Demortier
CEO & Managing Director

Place: Mumbai

Date: 8th November, 2013



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AVANTHA
GROUP COMPANY

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Six months ended		Previous year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales / Income from operations (Net of excise duty)	3204.91	3157.22	2924.17	6362.13	5735.31	12094.44
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	3204.91	3157.22	2924.17	6362.13	5735.31	12094.44
2	Expenses						
	(a) Cost of materials consumed	1751.10	1789.10	1640.36	3540.20	3391.87	6785.53
	(b) Purchases of stock-in-trade	452.13	542.75	384.41	994.88	805.73	1811.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.77)	(133.23)	(53.38)	(141.00)	(350.61)	(251.26)
	(d) Employee benefits expense	488.80	448.91	441.96	937.71	862.83	1740.49
	(e) Depreciation and amortisation expense	66.19	52.73	54.43	118.92	101.04	202.92
	(f) Other expenses	359.35	364.93	374.34	724.28	722.26	1624.72
	Total expenses	3109.80	3065.19	2842.12	6174.99	5533.12	11914.20
3	Profit from operations before other income, finance costs and exceptional items	95.11	92.03	82.05	187.14	202.19	180.24
4	Other income	32.57	35.32	20.76	67.89	39.95	75.44
5	Profit from ordinary activities before finance costs and exceptional items	127.68	127.35	102.81	255.03	242.14	255.68
6	Finance costs (net)	19.33	20.14	18.96	39.47	28.85	70.93
7	Profit from ordinary activities after finance costs but before exceptional items	108.35	107.21	83.85	215.56	213.29	184.75
8	Exceptional items	-	-	-	-	-	(120.71)
9	Profit from ordinary activities before tax	108.35	107.21	83.85	215.56	213.29	64.04
10	Tax expense	50.58	46.38	41.38	96.96	85.88	100.91
11	Net profit / (loss) from ordinary activities after tax	57.77	60.83	42.47	118.60	127.41	(36.87)
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13	Net profit / (loss) for the period / year	57.77	60.83	42.47	118.60	127.41	(36.87)
14	Share of profit / (loss) in associates (net)	1.49	(1.76)	(0.95)	(0.27)	(0.01)	(0.39)
15	Minority interest	(0.85)	1.01	0.53	0.16	0.55	1.12
16	Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (net)	58.41	60.08	42.05	118.49	127.95	(36.14)
17	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.94	128.30	128.30	125.94	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	0.92	0.94	0.65	1.86	1.99	(0.56)
	(b) Diluted	0.92	0.94	0.65	1.86	1.99	(0.56)
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)						
	(a) Basic	0.92	0.94	0.65	1.86	1.99	(0.56)
	(b) Diluted	0.92	0.94	0.65	1.86	1.99	(0.56)

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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Six months ended		Previous year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):						
	(a) Power Systems	2026.49	1817.97	1781.91	3844.46	3458.21	7335.86
	(b) Consumer Products	659.19	788.53	584.39	1447.72	1238.09	2592.71
	(c) Industrial Systems	438.00	452.05	481.58	890.05	886.63	1834.58
	(d) Others	93.42	112.98	94.48	206.40	184.26	389.64
	Total	3217.10	3171.53	2942.36	6388.63	5767.19	12152.79
	Less: Inter-Segment Revenue	12.19	14.31	18.19	26.50	31.88	58.35
	Total income from operations (net)	3204.91	3157.22	2924.17	6362.13	5735.31	12094.44
2.	Segment Results:						
	[Profit / (loss) before tax and finance costs from each segment]						
	(a) Power Systems	40.81	27.23	10.00	68.04	52.78	(110.41)
	(b) Consumer Products	76.88	93.98	55.68	170.86	140.71	278.07
	(c) Industrial Systems	33.49	38.57	70.30	72.06	106.77	213.58
	(d) Others	2.63	(4.00)	6.61	(1.37)	10.55	11.56
	Total	153.81	155.78	142.59	309.59	310.81	392.80
	Less:						
	(i) Finance costs (net)	19.33	20.14	18.96	39.47	28.85	70.93
	(ii) Other un-allocable expenditure net of un-allocable income	26.13	28.43	39.78	54.56	68.67	137.12
	Profit / (loss) from ordinary activities before exceptional items and tax	108.35	107.21	83.85	215.56	213.29	184.75
3.	Capital Employed:						
	(Segment Assets - Segment Liabilities)						
	(a) Power Systems	3919.40	3905.11	3706.13	3919.40	3706.13	3382.43
	(b) Consumer Products	102.22	108.90	67.01	102.22	67.01	110.33
	(c) Industrial Systems	975.66	899.84	845.87	975.66	845.87	866.34
	(d) Others	135.72	119.18	61.02	135.72	61.02	89.54
	(e) Unallocable	852.98	782.41	646.12	852.98	646.12	983.62
	Total	5985.98	5815.44	5326.15	5985.98	5326.15	5432.26

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in crore)

	Particulars	As at 30.09.2013	As at 31.03.2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share capital	125.94	128.30
	(b) Reserves and surplus	3558.83	3433.22
	Sub-total-Shareholders' funds	3684.77	3561.52
2	Minority Interest	12.53	9.48
3	Non-current Liabilities:		
	(a) Long-term borrowings	1816.83	1555.01
	(b) Deferred tax liabilities	162.41	146.86
	(c) Other long-term liabilities	87.42	144.59
	(d) Long-term provisions	80.70	73.78
	Sub-total-Non-current liabilities	2147.36	1920.24
4	Current Liabilities:		
	(a) Short-term borrowings	473.78	296.47
	(b) Trade payables	2740.42	2461.83
	(c) Other current liabilities	1856.64	1554.78
	(d) Short-term provisions	345.51	348.46
	Sub-total-Current liabilities	5416.35	4661.54
	TOTAL - EQUITY AND LIABILITIES	11261.01	10152.78
B	ASSETS		
1	Non-current Assets:		
	(a) Fixed assets	2361.69	2087.14
	(b) Goodwill on consolidation	1190.11	979.17
	(c) Non current investments	289.49	290.08
	(d) Deferred tax assets	377.92	314.95
	(e) Long-term loans and advances	26.96	24.62
	Sub-total - Non-current assets	4246.17	3695.96
2	Current Assets:		
	(a) Current investments	201.89	500.71
	(b) Inventories	1849.50	1636.72
	(c) Trade receivables	3440.40	3160.47
	(d) Cash and bank balances	757.36	583.36
	(e) Short-term loans and advances	437.25	357.13
	(f) Other current assets	328.44	218.43
	Sub-total - Current assets	7014.84	6456.82
	TOTAL - ASSETS	11261.01	10152.78



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Notes on consolidated unaudited financial results:

1. The above consolidated unaudited financial results have been reviewed by the Audit Committee at its meeting held on 7th November, 2013 and approved by the Board of Directors at its meeting held on 8th November, 2013.
2. 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: 8th November, 2013





**LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF
CROMPTON GREAVES LIMITED FOR THE PERIOD ENDED 30TH SEPTEMBER, 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 September, 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 8th November, 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: 8th November, 2013

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

MILIND P. PHADKE

Partner

Membership No. 033013

Ravindra Annexe, 194, Churchgate Reclamation, Dinshaw Vachha Road, Mumbai - 400 020, India.

Tel. (22) 2204 7722/23, 6633 8343 - 47 Fax (22) 6633 8352 E-mail : admin.mumbai@sharpandtannan.com

Farook M. Kobla Shreedhar T. Kunte Milind P. Phadke L. Vaidyanathan Ramnath D. Kare Ashwin B. Chopra
Edwin Augustine Raghunath P. Acharya Firdosh D. Buchia Tirtharaj A. Khot Pavan K. Aggarwal

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