

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(CIN): L99999MH1937PLC002641



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Our Ref : COSEC/ 225/2015

February 3, 2015

BY E-mail & COURIER

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

Dear Sirs,

Scrip Code: 500093
LISTING AGREEMENT

We refer to our letters dated 21st and 28th January, 2015 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 December 31, 2014, for your information and record.

These results were approved at the Meeting of the Board of Directors held on February 3, 2015.

LIMITED REVIEW REPORT

A copy of the "Limited Review Report" dated February 3, 2015 by the Statutory Auditors for the quarter ended December 31, 2014 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 20% i.e. Rs 0.40. per share.

As already intimated to you, the Record Date and Payment Date for this interim dividend will be, Monday, February 9, 2015 and the date of payment will be Wednesday, 18th February, 2015.

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

Yours faithfully
for Crompton Greaves Limited

MINAL BHOSALE
Company Secretary
Encl:aa



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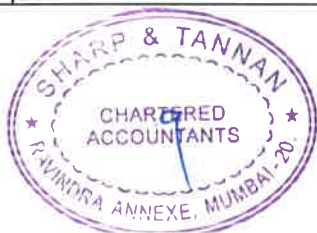
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PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales / Income from operations (Net of excise duty)	1858.21	1923.48	1886.72	5686.38	5514.14	7570.70
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	1858.21	1923.48	1886.72	5686.38	5514.14	7570.70
2	Expenses						
	(a) Cost of materials consumed	900.99	908.77	925.89	2648.90	2631.59	3617.52
	(b) Purchases of stock-in-trade	483.88	497.21	485.06	1564.02	1479.94	1993.21
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11.06)	3.23	(22.29)	(26.62)	(35.93)	(12.77)
	(d) Employee benefits expense	125.20	130.28	121.72	387.45	349.94	476.36
	(e) Depreciation and amortisation expense	24.22	23.96	21.95	72.07	64.82	89.35
	(f) Other expenses	196.78	217.01	207.05	612.19	607.91	830.54
	Total expenses	1720.01	1780.46	1739.38	5258.01	5098.27	6994.21
3	Profit from operations before other income, finance costs and exceptional items	138.20	143.02	147.34	428.37	415.87	576.49
4	Other income	22.35	28.82	29.42	71.42	88.76	113.94
5	Profit from ordinary activities before finance costs and exceptional items	160.55	171.84	176.76	499.79	504.63	690.43
6	Finance costs (net)	(9.16)	(3.84)	(0.91)	(17.20)	(18.21)	(22.02)
7	Profit from ordinary activities after finance costs but before exceptional items	169.71	175.68	177.67	516.99	522.84	712.45
8	Exceptional items (net) - Income	267.54	-	-	267.54	-	-
9	Profit from ordinary activities before tax	437.25	175.68	177.67	784.53	522.84	712.45
10	Tax expense	42.23	49.72	42.13	136.99	127.87	191.36
11	Net profit from ordinary activities after tax	395.02	125.96	135.54	647.54	394.97	521.09
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13	Net profit for the period / year	395.02	125.96	135.54	647.54	394.97	521.09
14	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.35	125.82	125.35	125.82	125.35
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						3217.10
16	Earnings Per Share (before extraordinary items) (of ₹2 each) (Not annualised)						
	(a) Basic	6.30	2.01	2.14	10.33	6.22	8.23
	(b) Diluted	6.30	2.01	2.14	10.33	6.22	8.23
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)						
	(a) Basic	6.30	2.01	2.14	10.33	6.22	8.23
	(b) Diluted	6.30	2.01	2.14	10.33	6.22	8.23



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PART II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding*						
	- Number of shares	411295072	359295072	361649017	411295072	361649017	359295072
	- Percentage of shareholding	65.62	57.33	57.49	65.62	57.49	57.33
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	142508975	164257000	145209602	142508975	145209602	153637930
	- Percentage of shares	66.14	61.42	54.29	66.14	54.29	57.45
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	22.74	26.21	23.08	22.74	23.08	24.51
	(as a % of the total share capital of the Company)						
	(b) Non-encumbered						
	- Number of shares	72942095	103194070	122241468	72942095	122241468	113813140
	- Percentage of shares	33.86	38.58	45.71	33.86	45.71	42.55
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	11.64	16.46	19.43	11.64	19.43	18.16
	(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	31.12.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
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 NINE MONTHS ENDED 31ST DECEMBER, 2014

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):						
	(a) Power Systems	653.73	709.05	742.52	1954.37	1982.16	2843.07
	(b) Consumer Products	723.23	743.09	661.97	2327.39	2138.65	2898.50
	(c) Industrial Systems	383.97	386.47	393.93	1116.90	1130.97	1499.08
	(d) Others	105.13	94.40	104.80	317.69	305.36	384.70
	Total	1866.06	1933.01	1903.22	5716.35	5557.14	7625.35
	Less: Inter-Segment Revenue	7.85	9.53	16.50	29.97	43.00	54.65
	Total income from operations (net)	1858.21	1923.48	1886.72	5686.38	5514.14	7570.70
2.	Segment Results:						
	[Profit / (loss) before tax and finance costs from each segment]						
	(a) Power Systems	52.01	59.43	69.48	158.64	177.79	258.52
	(b) Consumer Products	86.62	90.53	75.93	285.86	246.79	337.46
	(c) Industrial Systems	40.85	41.47	41.60	112.70	122.00	152.87
	(d) Others	(4.77)	(4.79)	2.17	(13.83)	0.51	1.88
	Total	174.71	186.64	189.18	543.37	547.09	750.73
	Less:						
	(i) Finance costs (net)	(9.16)	(3.84)	(0.91)	(17.20)	(18.21)	(22.02)
	(ii) Other un-allocable expenditure net of un-allocable income	14.16	14.80	12.42	43.58	42.46	60.30
	Profit from ordinary activities before exceptional items and tax	169.71	175.68	177.67	516.99	522.84	712.45
3.	Capital Employed:						
	(Segment Assets - Segment Liabilities)						
	(a) Power Systems	1152.38	1146.01	846.09	1152.38	846.09	851.65
	(b) Consumer Products	134.07	100.97	130.78	134.07	130.78	121.16
	(c) Industrial Systems	380.83	366.92	380.53	380.83	380.53	396.76
	(d) Others	245.43	229.05	139.09	245.43	139.09	189.36
	(e) Unallocable	2130.95	1846.69	1898.90	2130.95	1898.90	1901.61
	Total	4043.66	3689.64	3395.39	4043.66	3395.39	3460.54

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Notes on standalone financial results:

1. The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd February, 2015. 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. Exceptional items represent profit on sale of portion of land at Kanjurmarg, Mumbai, amounting to ₹ 278.15 crore and compensation to employees pursuant to Voluntary Retirement Scheme amounting to ₹ 10.61 crore.
3. The Board of Directors of the Company at its meeting held on 16th October, 2014 had approved the Scheme of Arrangement between Crompton Greaves Limited (CGL) (Demerged Company) and Crompton Greaves Consumer Products Limited (CGCPL) (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 matters under the provisions of Sections 391 to 394 read with Section 78 (corresponding Section 52 of the Companies Act, 2013), Sections 100-103 and other applicable provisions of the Companies Act, 1956.

The proposed Scheme will come into effect from the Appointed Date, i.e. 1st April, 2015, subject to receipt of all regulatory approvals. Upon the implementation of the proposed Scheme, CGL will hold approximately 25% in CGCPL and the balance will be held directly by the shareholders of CGL.

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

(₹ in crore)

Particulars with respect to Discontinuing Operation	Quarter Ended			Nine Months ended		Previous year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
Net Sales/ Income from operations	723.23	743.09	661.97	2327.39	2138.65	2898.50
Profit from ordinary activities before tax	85.97	89.26	75.02	282.97	243.16	332.89
Net profit from ordinary activities after tax	58.56	60.77	53.39	192.53	172.94	236.70

4. Pursuant to enactment of the Companies Act, 2013 and its applicability for accounting periods commencing from 1st April, 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 quarter and nine months ended 31st December, 2014 is higher by ₹ 1.22 crore and ₹ 3.66 crore, respectively and the profit before tax is lower by the like amounts. Further, an amount of ₹ 1.47 crore (net of tax) representing the carrying amount of the assets with revised useful life as nil, has been charged to opening reserves as on 1st April, 2014.
5. The Company has declared second interim dividend of ₹ 0.40 per share on 626,746,142 Equity Shares of ₹ 2 each for the financial year 2014-15.
6. Figures of the previous quarters / year have been regrouped and reclassified, wherever necessary.

Notice is hereby given pursuant to Section 91 of the Companies Act, 2013 that the record date for the interim dividend will be Monday, 9th February, 2015 and the date for payment will be Wednesday, 18th February, 2015.

For Crompton Greaves Limited

Laurent Demortier

CEO & Managing Director

Place: Mumbai

Date: 3rd February, 2015



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

Sr. No.	Particulars	Quarter ended			Nine months ended		(₹ in crore)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	Previous year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales / Income from operations (Net of excise duty)	3333.21	3430.32	3389.31	10205.07	9825.45	13631.53
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	3333.21	3430.32	3389.31	10205.07	9825.45	13631.53
2	Expenses						
	(a) Cost of materials consumed	1930.47	1775.47	1832.02	5391.34	5347.19	7193.12
	(b) Purchases of stock-in-trade	504.16	497.21	485.06	1584.30	1479.94	1993.21
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(142.83)	62.91	(79.07)	(42.27)	(220.07)	(51.07)
	(d) Employee benefits expense	483.78	492.34	506.66	1489.38	1444.19	1952.06
	(e) Depreciation and amortisation expense	66.58	66.11	71.87	199.74	190.79	262.14
	(f) Other expenses	405.87	434.00	477.55	1289.39	1298.99	1862.24
	Total expenses	3248.03	3328.04	3294.09	9911.88	9541.03	13211.70
3	Profit from operations before other income, finance costs and exceptional items	85.18	102.28	95.22	293.19	284.42	419.83
4	Other income	24.46	45.47	40.38	108.50	106.21	171.55
5	Profit from ordinary activities before finance costs and exceptional items	109.64	147.75	135.60	401.69	390.63	591.38
6	Finance costs (net)	27.91	22.54	26.71	74.91	66.18	96.66
7	Profit from ordinary activities after finance costs but before exceptional items	81.73	125.21	108.89	326.78	324.45	494.72
8	Exceptional items (net) - Income	267.54	-	-	267.54	-	-
9	Profit from ordinary activities before tax	349.27	125.21	108.89	594.32	324.45	494.72
10	Tax expense	76.49	56.98	49.32	188.43	146.28	236.05
11	Net profit / (loss) from ordinary activities after tax	272.78	68.23	59.57	405.89	178.17	258.67
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13	Net profit / (loss) for the period / year	272.78	68.23	59.57	405.89	178.17	258.67
14	Share of profit / (loss) in associates (net)	(0.22)	1.42	2.45	0.40	2.18	(15.02)
15	Minority interest	1.73	(0.06)	(0.00)	1.61	0.16	0.68
16	Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (net)	274.29	69.59	62.02	407.90	180.51	244.33
17	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.35	125.82	125.35	125.82	125.35
18	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year						3489.31
19	Earnings Per Share (before extraordinary items) (of ₹ 2 each) (Not annualised)						
	(a) Basic	4.38	1.11	0.98	6.51	2.84	3.86
	(b) Diluted	4.38	1.11	0.98	6.51	2.84	3.86
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)						
	(a) Basic	4.38	1.11	0.98	6.51	2.84	3.86
	(b) Diluted	4.38	1.11	0.98	6.51	2.84	3.86

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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

₹ in crore

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):						
	(a) Power Systems	2066.55	2137.81	2147.66	6223.63	6017.99	8536.11
	(b) Consumer Products	723.23	743.09	661.97	2327.39	2138.65	2898.50
	(c) Industrial Systems	460.87	461.79	489.13	1375.25	1398.36	1857.38
	(d) Others	108.96	97.16	107.05	327.32	313.45	394.19
	Total	3359.61	3439.85	3405.81	10253.59	9868.45	13686.18
	Less: Inter-Segment Revenue	26.40	9.53	16.50	48.52	43.00	54.65
	Total income from operations (net)	3333.21	3430.32	3389.31	10205.07	9825.45	13631.53
2.	Segment Results:						
	[Profit / (loss) before tax and finance costs from each segment]						
	(a) Power Systems	30.71	47.75	53.28	114.10	121.32	234.08
	(b) Consumer Products	85.19	88.85	75.93	282.75	246.79	337.46
	(c) Industrial Systems	28.26	42.30	29.45	101.37	101.51	128.24
	(d) Others	(5.95)	(4.25)	2.14	(14.15)	0.77	2.31
	Total	138.21	174.65	160.80	484.07	470.39	702.09
	Less:						
	(i) Finance costs (net)	27.91	22.54	26.71	74.91	66.18	96.66
	(ii) Other un-allocable expenditure net of un-allocable income	28.57	26.90	25.20	82.38	79.76	110.71
	Profit / (loss) from ordinary activities before exceptional items and tax	81.73	125.21	108.89	326.78	324.45	494.72
3.	Capital Employed:						
	(Segment Assets - Segment Liabilities)						
	(a) Power Systems	4344.23	4581.18	3903.34	4344.23	3903.34	3898.51
	(b) Consumer Products	137.25	101.02	130.78	137.25	130.78	121.16
	(c) Industrial Systems	914.58	915.50	968.85	914.58	968.85	950.96
	(d) Others	266.43	262.07	160.23	266.43	160.23	211.72
	(e) Unallocable	915.80	653.87	858.46	915.80	858.46	716.78
	Total	6578.29	6513.64	6021.66	6578.29	6021.66	5899.13

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Notes on consolidated financial results:

1. The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd February, 2015.
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: 3rd February, 2015





**LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF
CROMPTON GREAVES LIMITED FOR THE PERIOD ENDED 31ST DECEMBER, 2014**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the 'Statement') of **Crompton Greaves Limited** (the 'Company'), for the period ended 31st December, 2014 except for the disclosure 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 3rd February, 2015. 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 specified under the Companies Act, 1956 (which are deemed to be applicable as per 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai, 3rd February, 2015

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

MILIND P. PHADKE
Partner
Membership No. 033013