

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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CIN: L99999MH1937PLC002641

Our Ref: COSEC/34/2015

May 29, 2014

BY FAX & COURIER

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

Dear Sir,

Scrip Code :CROMPGREAV
AUDITED FINANCIAL RESULTS, FINAL DIVIDEND & BOOK CLOSURE

We refer to our letter dated 20th May, 2014 and wish to inform you that:

AUDITED FINANCIAL RESULTS

We wish to inform you that at the 507th Meeting of the Board of Directors held on May 29, 2014, the Board has approved the audited financial results for the year ended 31st March, 2014.

We enclose the Audited Statement of Financial Results of the Company and the Segment wise reporting, *both on stand-alone and consolidated basis*, for the year ended 31st March, 2014.

FINAL DIVIDEND AND BOOK CLOSURE

At the said Board Meeting, the Board of Directors have also declared a Final Dividend of 20 % for the financial year 2013-14 i.e. Rs 0.40 per share.

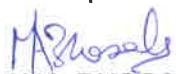
As already intimated to you, the Book Closure for the same will be from Friday, August 1, 2014 to Tuesday, August 5, 2014; the date of payment of this dividend will be Tuesday, August 12, 2014.

ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will take place on August 5, 2014. The book closure indicated above shall also apply to Annual General Meeting.

We would appreciate if you take the above on record.

Yours faithfully
for Crompton Greaves Limited


MINAL BHOSALE
Company Secretary
Encl :

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PART I

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net sales / Income from operations (Net of excise duty)	2036.65	1867.65	2059.87	7489.57	7135.30
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	2036.65	1867.65	2059.87	7489.57	7135.30
2	Expenses					
	(a) Cost of materials consumed	985.93	925.89	979.81	3617.52	3565.28
	(b) Purchases of stock-in-trade	513.27	485.06	552.62	1993.21	1811.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23.16	(22.29)	41.61	(12.77)	(42.99)
	(d) Employee benefits expense	126.42	121.72	107.58	476.36	410.74
	(e) Depreciation and amortisation expense	24.53	21.95	19.30	89.35	71.86
	(f) Other expenses	202.72	187.98	236.27	749.41	795.86
	Total expenses	1876.03	1720.31	1937.19	6913.08	6612.55
3	Profit from operations before other income, finance costs and exceptional items	160.62	147.34	122.68	576.49	522.75
4	Other income	25.18	29.42	9.08	113.94	53.07
5	Profit from ordinary activities before finance costs and exceptional items	185.80	176.76	131.76	690.43	575.82
6	Finance costs (net)	(3.81)	(0.91)	(8.64)	(22.02)	(20.20)
7	Profit from ordinary activities after finance costs but before exceptional items	189.61	177.67	140.40	712.45	596.02
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax	189.61	177.67	140.40	712.45	596.02
10	Tax expense	63.49	42.13	32.68	191.36	150.18
11	Net profit from ordinary activities after tax	126.12	135.54	107.72	521.09	445.84
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-
13	Net profit for the period / year	126.12	135.54	107.72	521.09	445.84
14	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.82	128.30	125.35	128.30
15	Reserves excluding Revaluation Reserve as per balance sheet				3217.10	2914.73
16	Earnings Per Share (after extraordinary items) (of ₹ 2 each)					
	(a) Basic	1.99	2.14	1.68	8.23	6.95
	(b) Diluted	1.99	2.14	1.68	8.23	6.95
	Earnings Per Share (after extraordinary items) (of ₹ 2 each)					
	(a) Basic	1.99	2.14	1.68	8.23	6.95
	(b) Diluted	1.99	2.14	1.68	8.23	6.95



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PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding*					
	- Number of shares	359295072	361649017	374040466	359295072	374040466
	- Percentage of shareholding	57.33	57.49	58.31	57.33	58.31
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	153637930	145209602	164697000	153637930	164697000
	- Percentage of shares	57.45	54.29	61.58	57.45	61.58
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares	24.51	23.08	25.67	24.51	25.67
	(as a % of the total share capital of the Company)					
	(b) Non-encumbered					
	- Number of shares	113813140	122241468	102754070	113813140	102754070
	- Percentage of shares	42.55	45.71	38.42	42.55	38.42
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares	18.16	19.43	16.02	18.16	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	31.03.2014
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 AND YEAR ENDED 31ST MARCH, 2014**

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue (net of excise duty):					
	(a) Power Systems	855.11	736.95	836.16	2823.53	2724.71
	(b) Consumer Products	748.36	650.97	747.66	2847.05	2592.71
	(c) Industrial Systems	365.49	391.43	395.22	1488.94	1499.44
	(d) Others	79.34	104.80	96.70	384.70	376.79
	Total	2048.30	1884.15	2075.74	7544.22	7193.65
	Less: Inter-Segment Revenue	11.65	16.50	15.87	54.65	58.35
	Total income from operations (net)	2036.65	1867.65	2059.87	7489.57	7135.30
2.	Segment Results:					
	[Profit / (loss) before tax and finance costs from each segment]					
	(a) Power Systems	80.73	69.48	59.42	258.52	230.61
	(b) Consumer Products	90.67	75.93	74.03	337.46	278.07
	(c) Industrial Systems	30.87	41.60	52.27	152.87	213.00
	(d) Others	1.37	2.17	(2.01)	1.88	10.62
	Total	203.64	189.18	183.71	750.73	732.30
	Less:					
	(i) Finance costs (net)	(3.81)	(0.91)	(8.64)	(22.02)	(20.20)
	(ii) Other un-allocable expenditure net of un-allocable income	17.84	12.42	51.95	60.30	156.48
	Profit from ordinary activities before tax	189.61	177.67	140.40	712.45	596.02
3.	Capital Employed:					
	(Segment Assets - Segment Liabilities)					
	(a) Power Systems	851.65	846.09	780.45	851.65	780.45
	(b) Consumer Products	121.16	130.78	110.33	121.16	110.33
	(c) Industrial Systems	396.76	380.53	391.83	396.76	391.83
	(d) Others	189.36	139.09	67.49	189.36	67.49
	(e) Unallocable	1901.61	1898.90	1770.64	1901.61	1770.64
	Total	3460.54	3395.39	3120.74	3460.54	3120.74



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in crore)

Particulars		As at 31.03.2014	As at 31.03.2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds:		
	(a) Share capital	125.35	128.30
	(b) Reserves and surplus	3230.72	2928.55
	Sub-total - Shareholders' funds	3356.07	3056.85
2	Non-current liabilities:		
	(a) Long-term borrowings	0.54	0.75
	(b) Deferred tax liabilities (net)	73.59	49.83
	(c) Other long-term liabilities	28.03	27.33
	(d) Long-term provisions	41.91	38.09
	Sub-total - Non-current liabilities	144.07	116.00
3	Current liabilities:		
	(a) Short-term borrowings	29.99	12.93
	(b) Trade payables	1563.07	1514.31
	(c) Other current liabilities	362.95	421.66
	(d) Short-term provisions	130.30	147.87
	Sub-total - Current liabilities	2086.31	2096.77
	TOTAL - EQUITY AND LIABILITIES	5586.45	5269.62
B	ASSETS		
1	Non-current assets:		
	(a) Fixed assets	822.63	775.26
	(b) Non current investments	805.71	554.58
	(c) Long-term loans and advances	42.67	18.10
	Sub-total - Non-current assets	1671.01	1347.94
2	Current assets:		
	(a) Current investments	20.63	500.46
	(b) Inventories	557.78	548.50
	(c) Trade receivables	1907.92	1840.62
	(d) Cash and bank balances	442.80	288.79
	(e) Short-term loans and advances	919.22	693.57
	(f) Other current assets	67.09	49.74
	Sub-total - Current assets	3915.44	3921.68
	TOTAL - ASSETS	5586.45	5269.62



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Notes on standalone financial results:

1. The above audited standalone financial results have been reviewed by the Audit Committee at its meeting held on 28th May, 2014 and approved by the Board of Directors at its meeting held on 29th May, 2014.
2. The Company, during the year, declared interim dividends of ₹ 0.80 per share on equity shares of ₹ 2 each for financial year 2013-14. The Board of Directors have recommended a final dividend of ₹ 0.40 per share on 626,746,142 equity shares, subject to approval of the shareholders at the ensuing Annual General Meeting.
3. The Company, during the year, has bought 14,745,394 equity shares under the Buy-back Scheme at a cost of ₹ 133.56 crore (including service tax). A sum of ₹ 133.54 crore pertaining to shares extinguished during the year has been reduced from securities premium account and ₹ 2.95 crore representing the face value has been reduced from the share capital and transferred to capital redemption reserve. The total amount utilised in the buy-back is ₹ 133.56 crore (including service tax), being 50.27% of the maximum buy-back size of ₹ 265.70 crore. All shares bought back have been fully extinguished as on date.
4. The Board of Directors have approved the Scheme of Amalgamation of CG-ZIV Power Automation Solutions Limited and CG Energy Management Limited (wholly owned subsidiaries) with the Company on 29th January, 2014. The amalgamation will be effective from 1st April, 2014 subject to receipt of all regulatory approvals.
5. Figures of the previous quarters / year have been regrouped, wherever necessary.

Notice is hereby given pursuant to Section 91 of the Companies Act, 2013 that the Register of Members and Share Transfer Books will be closed from Friday, 1st August, 2014 to Tuesday, 5th August, 2014 (both days inclusive), for the purpose of declaring dividend and convening of the Annual General Meeting. The date of payment of this dividend will be Tuesday, 12th August, 2014.

For Crompton Greaves Limited

Laurent Demortier
CEO & Managing Director

Place: Mumbai

Date: 29th May, 2014



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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net Sales / Income from operations (Net of excise duty)	3766.48	3351.97	3387.30	13480.58	12094.44
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	3766.48	3351.97	3387.30	13480.58	12094.44
2	Expenses					
	(a) Cost of materials consumed	1845.93	1832.02	1712.45	7193.12	6785.53
	(b) Purchases of stock-in-trade	513.27	485.06	552.62	1993.21	1811.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	169.00	(79.07)	176.92	(51.07)	(251.26)
	(d) Employee benefits expense	507.87	506.66	437.53	1952.06	1740.06
	(e) Depreciation and amortisation expense	71.35	71.87	45.31	262.14	202.92
	(f) Other expenses	542.31	440.21	429.86	1711.29	1625.15
	Total expenses	3649.73	3256.75	3354.69	13060.75	11914.20
3	Profit from operations before other income, finance costs and exceptional items	116.75	95.22	32.61	419.83	180.24
4	Other income	84.00	40.38	5.14	171.55	75.44
5	Profit from ordinary activities before finance costs and exceptional items	200.75	135.60	37.75	591.38	255.68
6	Finance costs (net)	30.48	26.71	20.82	96.66	70.93
7	Profit from ordinary activities after finance costs but before exceptional items	170.27	108.89	16.93	494.72	184.75
8	Exceptional items	-	-	-	-	(120.71)
9	Profit from ordinary activities before tax	170.27	108.89	16.93	494.72	64.04
10	Tax expense	89.77	49.32	(7.77)	236.05	100.91
11	Net profit / (loss) from ordinary activities after tax	80.50	59.57	24.70	258.67	(36.87)
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-
13	Net profit / (loss) for the period / year	80.50	59.57	24.70	258.67	(36.87)
14	Share of profit / (loss) in associates (net)	(17.20)	2.45	0.01	(15.02)	(0.39)
15	Minority interest	0.52	(0.00)	0.56	0.68	1.12
16	Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (net)	63.82	62.02	25.27	244.33	(36.14)
17	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.82	128.30	125.35	128.30
18	Reserves excluding Revaluation Reserve as per the balance sheet				3489.31	3402.29
19	Earnings Per Share (before extraordinary items) (of ₹ 2 each)					
	(a) Basic	1.01	0.98	0.40	3.86	(0.56)
	(b) Diluted	1.01	0.98	0.40	3.86	(0.56)
	Earnings Per Share (after extraordinary items) (of ₹ 2 each)					
	(a) Basic	1.01	0.98	0.40	3.86	(0.56)
	(b) Diluted	1.01	0.98	0.40	3.86	(0.56)



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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

₹ in crore

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue (net of excise duty):					
	(a) Power Systems	2500.92	2132.19	2059.98	8477.57	7335.86
	(b) Consumer Products	748.36	650.97	747.66	2847.05	2592.71
	(c) Industrial Systems	448.11	478.26	496.16	1816.42	1834.58
	(d) Others	80.74	107.05	99.37	394.19	389.64
	Total	3778.13	3368.47	3403.17	13535.23	12152.79
	Less: Inter-Segment Revenue	11.65	16.50	15.87	54.65	58.35
	Total income from operations (net)	3766.48	3351.97	3387.30	13480.58	12094.44
2.	Segment Results:					
	[Profit / (loss) before tax and finance costs from each segment]					
	(a) Power Systems	112.76	53.28	(58.63)	234.08	(110.41)
	(b) Consumer Products	90.67	75.93	74.03	337.46	278.07
	(c) Industrial Systems	26.73	29.45	55.97	128.24	213.58
	(d) Others	1.54	2.14	(1.51)	2.31	11.56
	Total	231.70	160.80	69.86	702.09	392.80
	Less:					
	(i) Finance costs (net)	30.48	26.71	20.82	96.66	70.93
	(ii) Other un-allocable expenditure net of un-allocable income	30.95	25.20	32.11	110.71	137.12
	Profit / (loss) from ordinary activities before exceptional items and tax	170.27	108.89	16.93	494.72	184.75
3.	Capital Employed:					
	(Segment Assets - Segment Liabilities)					
	(a) Power Systems	3898.51	3903.34	3382.43	3898.51	3382.43
	(b) Consumer Products	121.16	130.78	110.33	121.16	110.33
	(c) Industrial Systems	950.96	968.85	866.34	950.96	866.34
	(d) Others	211.72	160.23	89.54	211.72	89.54
	(e) Unallocable	716.78	858.46	983.62	716.78	983.62
	Total	5899.13	6021.66	5432.26	5899.13	5432.26



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in crore)

	Particulars	As at 31.03.2014	As at 31.03.2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share capital	125.35	128.30
	(b) Reserves and surplus	3519.21	3433.22
	Sub-total-Shareholders' funds	3644.56	3561.52
2	Minority Interest	11.75	9.48
3	Non-current Liabilities:		
	(a) Long-term borrowings	1632.25	1555.01
	(b) Deferred tax liabilities	187.83	146.86
	(c) Other long-term liabilities	86.48	144.59
	(d) Long-term provisions	73.11	73.78
	Sub-total-Non-current liabilities	1979.67	1920.24
4	Current Liabilities:		
	(a) Short-term borrowings	560.77	296.47
	(b) Trade payables	2773.73	2461.83
	(c) Other current liabilities	1712.04	1554.78
	(d) Short-term provisions	333.33	348.46
	Sub-total-Current liabilities	5379.87	4661.54
	TOTAL - EQUITY AND LIABILITIES	11015.85	10152.78
B	ASSETS		
1	Non-current Assets:		
	(a) Fixed assets	2300.33	2087.14
	(b) Goodwill on consolidation	1158.81	979.17
	(c) Non current investments	278.00	290.08
	(d) Deferred tax assets	341.00	314.95
	(e) Long-term loans and advances	49.89	24.62
	Sub-total - Non-current assets	4128.03	3695.96
2	Current Assets:		
	(a) Current investments	20.89	500.71
	(b) Inventories	1671.39	1636.72
	(c) Trade receivables	3591.25	3160.47
	(d) Cash and bank balances	814.95	583.36
	(e) Short-term loans and advances	495.57	357.13
	(f) Other current assets	293.77	218.43
	Sub-total - Current assets	6887.82	6456.82
	TOTAL - ASSETS	11015.85	10152.78



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Notes on consolidated financial results:

1. The above audited consolidated financial results have been reviewed by the Audit Committee at its meeting held on 28th May, 2014 and approved by the Board of Directors at its meeting held on 29th May, 2014.
2. Figures of the previous quarters / year have been regrouped, wherever necessary.

For **Crompton Greaves Limited**

Laurent Demortier
CEO & Managing Director

Place: Mumbai

Date: 29th May, 2014

