

Crompton Greaves Consumer Electricals Limited**Registered & Corporate Office:** Tower 3, 1st Floor,

East Wing, Equinox Business Park, LBS Marg,

Kurla (West), Mumbai 400 070. India

Tel: +91 22 6167 8499 F: +91 22 6167 8383

W: www.crompton.co.in. CIN : L31900MH2015PLC262254

Date: January 23, 2018

To, BSE Limited ("BSE") , Corporate Relationship Department, 2 nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001.	To, National Stock Exchange of India Limited ("NSE") , "Exchange Plaza", 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex Bandra (East), Mumbai – 400 051.
BSE Scrip Code: 539876	NSE Symbol: CROMPTON
ISIN: INE299U01018	ISIN: INE299U01018
Our Reference: /2017-18	Our Reference: /2017-18

Dear Sir/ Madam,

Sub: Outcome of Meeting of the Board of Directors held on January 23, 2018

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Directors in their meeting held today which commenced at 1:30 p.m. and concluded at 5:15 p.m. have inter alia, approved the following:

1. Un-audited Financials for quarter and nine months ended December 31, 2017.
2. Limited Review Report on the financial results of the quarter and nine months ended December 31, 2017.
3. Press-release on the unaudited financial results for the quarter and nine months ended December 31, 2017.

We enclose the following:

1. Un-audited Financials for quarter and nine months ended December 31, 2017.
2. Limited Review Report on the financial results of the quarter and nine months ended December 31, 2017.
3. Press-release on the unaudited financial results for the quarter and nine months ended December 31, 2017.

This is for your information and you are requested to bring this to the notice of your constituents.

Thanking You,
For Crompton Greaves Consumer Electricals Limited


Pragya Kaul
Company Secretary & Compliance Officer
Encl: A/a.



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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(₹ Crore)

Sr. No.	Particulars	Quarter Ended			Period Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	(Refer Note 3)	Unaudited	(Refer Note 3)
1	Income					
	(a) Revenue from operations	938.19	959.71	904.60	2,978.81	2,935.14
	(b) Other income	6.62	3.53	5.04	19.84	12.62
	Total income	944.81	963.24	909.64	2,998.65	2,947.76
2	Expenses					
	(a) Cost of materials consumed	236.02	143.46	191.66	619.60	586.75
	(b) Purchases of stock-in-trade	430.79	464.57	433.62	1,418.33	1,392.36
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(39.10)	60.59	(14.90)	(8.73)	11.86
	(A) Total material costs (a+b+c)	627.71	668.62	610.38	2,029.20	1,990.97
	(d) Excise duty	-	-	25.37	25.46	85.99
	(e) Employee benefits expense	74.18	69.93	63.26	212.68	158.35
	(f) Finance costs	15.83	15.70	16.24	47.67	50.27
	(g) Depreciation and amortisation expense	3.22	3.16	2.63	9.53	8.15
	(h) Other expenses	119.83	100.46	108.37	344.90	344.16
	(B) Total other costs (d to h)	213.06	189.25	215.87	640.24	646.92
	Total expenses (A+B)	840.77	857.87	826.25	2,669.44	2,637.89
3	Profit before exceptional items and tax (1-2)	104.04	105.37	83.39	329.21	309.87
4	Exceptional items	-	-	-	-	(0.45)
5	Profit before tax (3+4)	104.04	105.37	83.39	329.21	309.42
6	Tax expense					
	a) Current tax	38.13	39.18	35.34	122.34	108.78
	b) Deferred tax	(3.59)	(4.61)	(6.30)	(13.70)	(4.59)
7	Net profit after tax (5-6)	69.50	70.80	54.35	220.57	205.23
8	Other comprehensive income/ (loss)					
	(i) Items that will not be reclassified to profit and loss - Actuarial gains / (losses) on post-employment defined benefit plan	(0.71)	(0.67)	(1.05)	(2.05)	(3.13)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.23	0.22	0.35	0.67	1.07
	Other comprehensive income/ (loss)	(0.48)	(0.45)	(0.70)	(1.38)	(2.06)
9	Total comprehensive income (7+8)	69.02	70.35	53.65	219.19	203.17
10	Paid-up Equity share capital of ₹ 2 each	125.35	125.35	125.35	125.35	125.35
11	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					
12	Earnings Per Share (of ₹ 2 each) (Not annualised)					
	(a) Basic	1.11	1.13	0.87	3.52	3.27
	(b) Diluted	1.11	1.13	0.87	3.51	3.27



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SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(₹ Crore)						
Sr. No.	Particulars	Quarter Ended			Period Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	(Refer Note 3)	Unaudited	(Refer Note 3)
1	Segment Revenue					
	a) Electric Consumer Durables	611.69	621.87	618.75	2,039.68	2,107.76
	b) Lighting Products	326.50	337.84	285.85	939.13	827.38
	Total	938.19	959.71	904.60	2,978.81	2,935.14
	Less: Inter-Segment Revenue	-	-	-	-	-
	Total Income from operations	938.19	959.71	904.60	2,978.81	2,935.14
2	Segment Results :					
	(Profit before tax and finance costs from each segment)					
	a) Electric Consumer Durables	111.20	110.95	99.61	363.56	347.09
	b) Lighting Products	45.21	42.66	31.15	109.89	80.02
	Total	156.41	153.61	130.76	473.45	427.11
	Less: (i) Finance costs	15.83	15.70	16.24	47.67	50.27
	(ii) Other un-allocable expenditure net of un- allocated income	36.54	32.54	31.13	96.57	66.97
	(iii) Exceptional itmes	-	-	-	-	0.45
	Profit from ordinary activities before tax	104.04	105.37	83.39	329.21	309.42
3	Segment Assets					
	a) Electric Consumer Durables	533.22	543.63	498.89	533.22	498.89
	b) Lighting Products	387.89	387.26	322.50	387.89	322.50
	c) Unallocable	1,314.46	1,186.99	1,089.98	1,314.46	1,089.98
	Total Segment Assets	2,235.57	2,117.88	1,911.37	2,235.57	1,911.37
4	Segment Liabilities					
	a) Electric Consumer Durables	518.60	531.48	495.37	518.60	495.37
	b) Lighting Products	346.59	305.09	275.83	346.59	275.83
	c) Unallocable	711.31	705.00	728.37	711.31	728.37
	Total Segment Liabilities	1,576.50	1,541.57	1,499.57	1,576.50	1,499.57



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Notes on financial results:

- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors on 23rd January, 2018. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The limited review report does not contain any observation which would have an impact on the results for the quarter ended 31st December, 2017.
- 2) The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (Transition date 1st April, 2016) and accordingly, the financial results for quarter and nine months ended 31st December, 2017 have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34, 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3) The Ind AS compliant financial results for the quarter and nine months ended 31st December, 2016 are not required to be subject to limited review or an audit in line with SEBI Circular dated 5th July, 2016. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 4) Revenue from operations has been presented in accordance with Ind AS 18 on *Revenue*. For the previous periods upto 30th June, 2017, the revenue has been shown as gross of excise duty (as applicable) and for the quarters ended 31st December, 2017 and 30th September, 2017 as net of Goods and Services Tax (GST) (as applicable). Similarly, total material costs for the previous periods upto 30th June, 2017 include excise duty paid, whereas, for the quarters ended 31st December, 2017 and 30th September, 2017 are presented net of GST. Hence, Revenue from operations and Total material costs for the previous periods are not comparable with the current period figures. The comparable figures for Revenue from operations (net of excise duty on manufactured and sourced products) and Total material costs (net of excise duty on sourced products) are as under:

Particulars	Quarter Ended			Period Ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
Revenue from operations	938.19	959.71	836.17	2899.09	2704.12
Total material costs	627.71	668.62	570.78	1974.94	1855.79

There is no impact of the above on the profit before tax and profit after tax.



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- 5) Reconciliation between financial results previously reported (referred to as the 'Indian GAAP') and the Ind AS for quarter and nine months ended 31st December, 2016 is as under:

(₹ Crore)		
Particulars	Quarter Ended 31 st December, 2016	Nine months Ended 31 st December, 2016
Net profit as per Indian GAAP	57.35	204.24
Deferral of Revenue (net)	1.00	(0.47)
Provision for doubtful trade receivables as per Expected Credit Loss model	0.53	6.38
Actuarial gains / losses on post-employment defined benefit plan now reclassified to Other Comprehensive Income	1.05	3.13
Fair valuation of Employee Stock Option	(4.81)	(4.81)
Others	0.18	(0.18)
Deferred tax on adjustments mentioned above	(0.95)	(3.06)
Net profit for the period as per Ind AS	54.35	205.23
Other Comprehensive income (net of tax expense)		
- Actuarial gains / losses on post-employment defined benefit plan	(0.70)	(2.06)
Total Comprehensive Income as per Ind AS	53.65	203.17

- 6) The Company on 26th October 2017, granted options for 500,000 Equity Shares of face value Rs 2 each to the eligible employee under Employee Stock Option Scheme. During the Quarter, 16,275 Equity Shares of face value Rs 2 each were allotted upon exercise of the vested option under Employee Stock Option Scheme.
- 7) Figures of the previous periods have been regrouped and reclassified to conform to the classification of current period, wherever considered necessary.

For Crompton Greaves Consumer Electricals Limited

Place: Bethora, Goa
Date : 23rd January, 2018

Shantanu Khosla
Managing Director
DIN:00059877



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EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(₹ Crore)

Sr. No.	Particulars	Quarter Ended			Period Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total income from operations	944.81	963.24	909.64	2,998.65	2,947.76
2	Net profit for the period (before tax and exceptional items)	104.04	105.37	83.39	329.21	309.87
3	Net profit for the period before tax	104.04	105.37	83.39	329.21	309.42
4	Net profit for the period after tax	69.50	70.80	54.35	220.57	205.23
5	Total comprehensive income for the period [comprising profit / (loss) for the period (after tax) and other comprehensive Income (after tax)]	69.02	70.35	53.65	219.19	203.17
6	Paid-up Equity Share Capital	125.35	125.35	125.35	125.35	125.35
7	Reserves (excluding Revaluation Reserve)	-	-	-	-	-
8	Earnings Per Share (of ₹ 2 each) (Not annualised)					
	Basic	1.11	1.13	0.87	3.52	3.27
	Diluted	1.11	1.13	0.87	3.51	3.27

Notes :

- The above is an extract of the detailed format of Quarterly / nine months financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / nine months financial results are available on the Stock Exchanges websites (www.bseindia.com and www.nseindia.com) and also on the Company's website i.e. www.crompton.co.in
- Revenue from operations has been presented in accordance with Ind AS 18 on Revenue. For the previous periods upto 30th June, 2017, the revenue has been shown as gross of excise duty (as applicable) and for the quarters ended 31st December, 2017 and 30th September, 2017 as net of Goods and Services Tax (GST) (as applicable). Similarly, total material costs for the previous periods upto 30th June, 2017 include excise duty paid, whereas, for the quarters ended 31st December, 2017 and 30th September, 2017 are presented net of GST. Hence, Revenue from operations and Total material costs for the previous periods are not comparable with the current period figures. The comparable figures for Revenue from operations (net of excise duty on manufactured and sourced products) and Total material costs (net of excise duty on sourced products) are as under:

(₹ Crore)

Particulars	Quarter Ended			Period Ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
Revenue from operations	938.19	959.71	836.17	2,899.09	2,704.12
Total material costs	627.71	668.62	570.78	1,974.94	1,855.79

There is no impact of the above on the profit before tax and profit after tax.



SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 31st DECEMBER, 2017

To
The Board of Directors of
Crompton Greaves Consumer Electricals Limited

We have reviewed the accompanying Statement of Unaudited Financial Results (the 'Statement') of **Crompton Greaves Consumer Electricals Limited** (the 'Company') for the quarter ended 31st December, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 31st December, 2016, including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under Indian GAAP as reported in these financial results which have been approved by Company's Board of Directors but have not been subjected to review.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors their meeting held on 23rd January, 2018. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides 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, prepared in accordance with the Indian Accounting Standards i.e., Ind AS prescribed under 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 Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Bethora, Goa, 23rd January, 2018

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

Edwin P. Augustine
Partner

Membership No. 043385



Crompton Greaves Consumer Electricals Limited

Results for Quarter Ended December 2017

Excise Adjusted Revenue growth of 12.2%, PAT growth of 27.9%

Goa, January 23, 2018: The Board of directors, at its meeting held on 23rd January, 2018 approved the quarterly results of the Company for the quarter ended 31st December, 2017. Total Income for the quarter was Rs. 938.2 Crs, a growth of 3.7% year on year (y-o-y). Comparable Revenue after adjusting for the impact of excise grew by 12.2%.

Profit After Tax at Rs 69.5 Crs was up by 27.9%. PAT margin increased from 6.0% in Q3 FY17 to 7.4% in Q3FY18. Our sustained cost reduction efforts helped improve profitability.

Commenting on the Quarter results, Company's Managing Director Shantanu Khosla said "The last quarter has seen things gradually settling down post GST implementation in Q2 and addressing of any teething issues that accompanied it. Our sustained Go To Market programme has helped drive our performance by expanding distribution reach. Through our marketing campaigns, we continue to drive our focus areas of premium fans and LED lighting. Cost reduction programme continues to deliver strongly and has helped improve profitability across all categories. Our retail market share is showing a healthy trend in Fans & LED Bulbs."

About Crompton:

Crompton is a leading player in fans, residential pumps and lighting. The Company manufactures and markets a wide spectrum of consumer products, ranging from fans, lamps and luminaries to pumps and household appliances. The Company has a strong dealer base across the country and a wide service network offering robust after sales service to its customers.