Crompton

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: October 23, 2019

To, **BSE Limited ("BSE"),** Corporate Relationship Department, 2nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001.	To, **National Stock Exchange of India Limited ("NSE"),** "Exchange Plaza", 5th 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: 69 /2019-20	**Our Reference: 66 /2019-20**

Dear Sir/ Madam,

Sub: **Outcome of Meeting of the Board of Directors held on October 23, 2019**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), we inform you that the Directors in their meeting held today i.e. Wednesday, October 23, 2019 which commenced at 1:45 p.m. and concluded at 5:10 p.m. have inter alia, approved and taken on record the following:

1. Unaudited Financial results (Standalone and Consolidated) for the quarter and half year ended September 30, 2019.
2. Limited Review Report thereon.
3. Press-release on the unaudited financial results for the quarter and half year ended September 30, 2019.

We enclose the following:

1. Unaudited Financial results (Standalone and Consolidated) for the quarter and half year ended September 30, 2019.
2. Limited Review Report thereon.
3. Press-release on the unaudited financial results for the quarter ended September 30, 2019.

An extract of the aforesaid results would be published in the newspapers in accordance with the Listing Regulations.

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.

SHARP & TANNAN
Chartered Accountants

Firm's Registration No. 109982W

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Crompton Greaves Consumer Electricals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Crompton Greaves Consumer Electricals Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Crompton Greaves Consumer Electricals Limited** (the 'Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), for the quarter ended 30th September, 2019 and for the period from 1st April, 2019 to 30th September, 2019 (the 'Statement'), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on 23rd October, 2019. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the Institute of Chartered Accountants of India A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

   (a) Pinnacles Lighting Project Private Limited

   (b) Nexustar Lighting Project Private Limited

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

R. P Acharya
Partner
Membership No. 039920
UDIN 19039920AAAAFZ8721

Mumbai, 23rd October, 2019

Ravindra Annexe, 194, Churchgate Reclamation, Dinshaw Vachha Road, Mumbai - 400 020, India.
Tel. (22) 2204 7722/23, 2286 9900 Fax (22) 2286 9949 E-mail : admin.mumbai@stllp.in
Shreedhar T. Kunte Ramnath D. Kare Edwin P. Augustine Raghunath P. Acharya
Firdosh D. Buchia Tirtharaj A. Khot Pavan K. Aggarwal
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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2019

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Half-Year ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from operations	1,075.79	1,346.84	1,037.83	2,422.63	2,241.72	4,478.91
	(b) Other income	12.25	17.30	9.83	29.55	18.67	48.01
	Total income	**1,088.04**	**1,364.14**	**1,047.66**	**2,452.18**	**2,260.39**	**4,526.92**
2	**Expenses**						
	(a) Cost of materials consumed	231.01	261.59	133.05	492.60	473.94	1,056.49
	(b) Purchases of stock-in-trade	528.12	642.91	500.77	1,171.03	1,045.50	2,058.62
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(26.48)	2.83	107.26	(23.65)	35.91	(23.29)
	(d) Employee benefits expense	81.00	81.98	67.53	162.98	139.36	291.88
	(e) Finance costs	8.71	14.99	15.04	23.70	30.25	59.60
	(f) Depreciation and amortisation expense	6.39	5.78	3.23	12.17	6.33	12.89
	(g) Other expenses	132.85	165.61	105.30	298.46	255.83	510.89
	Total expenses	**961.60**	**1,175.69**	**932.18**	**2,137.29**	**1,987.12**	**3,967.08**
3	**Profit before tax (1-2)**	**126.44**	**188.45**	**115.48**	**314.89**	**273.27**	**559.84**
4	Tax expense						
	a) Current tax	0.43	69.14	41.41	69.57	98.40	171.12
	b) Deferred tax	15.13	(3.13)	(2.84)	12.00	(6.31)	(12.67)
5	**Profit for the period/year (3-4)**	**110.88**	**122.44**	**76.91**	**233.33**	**181.18**	**401.39**
6	**Other comprehensive income**						
	(i) Items that will not be reclassified to profit or loss - Remeasurements gain / (loss) on defined benefit plans	0.20	0.20	0.06	0.40	0.12	0.80
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.07)	(0.02)	(0.10)	(0.04)	(0.28)
	Other comprehensive income	**0.17**	**0.13**	**0.04**	**0.30**	**0.08**	**0.52**
7	**Total comprehensive income (5+6)**	**111.05**	**122.57**	**76.95**	**233.62**	**181.26**	**401.91**
8	Paid-up Equity share capital of ₹ 2 each	125.41	125.40	125.36	125.41	125.36	125.40
9	Other equity				1,067.70	729.13	971.94
10	Net Worth				1,193.47	854.49	1,097.34
11	Paid-up Debt Capital / Outstanding Debt				349.52	648.90	649.26
12	Debt Equity Ratio				0.29	0.76	0.59
13	Earnings Per Share (of ₹ 2 each) (Not annualised)*						
	(a) Basic (in ₹)	**1.77***	1.95*	1.23*	3.72*	2.89*	6.40
	(b) Diluted (in ₹)	**1.76***	1.94*	1.22*	3.69*	2.88*	6.36
14	Debt Service Coverage Ratio				11.36	7.20	7.95
15	Interest Service Coverage Ratio				14.80	10.24	10.61

SHARP & TANNAN CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20

CROMPTON GREAVES CONSUMER ELECTRICALS LTD.

Crompton

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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2019

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Half - Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	a) Electric Consumer Durables	788.10	1,072.90	712.82	1,861.00	1,637.66	3,213.57
	b) Lighting Products	287.69	273.94	325.01	561.63	604.06	1,265.34
	Total	**1,075.79**	**1,346.84**	**1,037.83**	**2,422.63**	**2,241.72**	**4,478.91**
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Total Income from operations	**1,075.79**	**1,346.84**	**1,037.83**	**2,422.63**	**2,241.72**	**4,478.91**
2	**Segment Results :** (Profit before tax and finance costs from each segment)						
	a) Electric Consumer Durables	151.44	217.32	134.77	368.76	314.96	616.15
	b) Lighting Products	15.08	14.10	20.62	29.18	39.37	106.87
	Total	**166.52**	**231.42**	**155.39**	**397.94**	**354.33**	**723.02**
	Less: (i) Finance costs	8.71	14.99	15.04	23.70	30.25	59.60
	(ii) Other un-allocable expenditure net of un-allocated income	31.37	27.98	24.87	59.35	50.81	103.58
	Profit from ordinary activities before tax	**126.44**	**188.45**	**115.48**	**314.89**	**273.27**	**559.84**
3	**Segment Assets**						
	a) Electric Consumer Durables	622.38	597.37	536.59	622.38	536.59	606.19
	b) Lighting Products	501.16	473.91	480.55	501.16	480.55	497.33
	c) Unallocable	1,319.79	1,379.82	1,321.86	1,319.79	1,321.86	1,566.13
	Total Segment Assets	**2,443.33**	**2,451.10**	**2,339.00**	**2,443.33**	**2,339.00**	**2,669.65**
4	**Segment Liabilities**						
	a) Electric Consumer Durables	439.31	435.50	368.09	439.31	368.09	384.81
	b) Lighting Products	384.86	370.15	395.40	384.86	395.40	453.35
	c) Unallocable	425.69	418.94	721.02	425.69	721.02	734.15
	Total Segment Liabilities	**1,249.86**	**1,224.59**	**1,484.51**	**1,249.86**	**1,484.51**	**1,572.31**

SHARP & TANNAN CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-25

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ crore)

	Particulars	As at 30.09.2019 Unaudited	As at 31.03.2019 Audited
A	**ASSETS**		
1	**Non-current Assets:**		
	(a) Property, plant and equipment	102.93	78.55
	(b) Capital work-in-progress	7.05	0.98
	(c) Goodwill	779.41	779.41
	(d) Other intangible assets	4.38	5.19
	(e) Financial assets		
	(i) Investments	-	-
	(ii) Others	9.41	9.95
	(f) Deferred tax assets (net)	48.15	60.25
	(g) Other non-current assets	22.90	15.45
	Sub-total - Non-current Assets	**974.23**	**949.78**
2	**Current Assets**		
	(a) Inventories	353.77	352.38
	(b) Financial assets		
	(i) Investments	363.98	541.21
	(ii) Trade receivables	558.29	565.98
	(iii) Cash and cash equivalents	51.32	116.98
	(iv) Bank balances other than (iii) above	1.45	26.07
	(v) Others	12.97	12.42
	(c) Current tax asset (net)	29.86	18.09
	(d) Other current assets	97.46	86.74
	Sub-total - Current Assets	**1,469.10**	**1,719.87**
	Total - Assets	**2,443.33**	**2,669.65**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share capital	125.41	125.40
	(b) Other equity	1,067.70	971.94
	(c) Share Application money pending allotment	0.36	-
	Sub-total - Equity	**1,193.47**	**1,097.34**
2	**Liabilities**		
	Non-current Liabilities:		
	(a) Financial Liabilities		
	(i) Borrowings	179.52	349.26
	(b) Provisions	17.29	17.29
	Sub-total - Non-current Liabilities	**196.81**	**366.55**
	Current Liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	(a) Due to micro and small enterprises	5.20	9.19
	(b) Due to creditors other than micro and small enterprises	608.32	655.82
	(ii) Other financial liabilities	201.19	365.69
	(b) Other current liabilities	64.33	23.25
	(c) Provisions	174.01	151.81
	(d) Current tax liabilities (net)	-	-
	Sub-total - Current Liabilities	**1,053.05**	**1,205.76**
	Total - Equity and Liabilities	**2,443.33**	**2,669.65**

SHARP & TANNAN CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20.

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CONSLOIDATED STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 30TH SEPTEMBER, 2019

₹ crore

	Particulars		Half year ended 30.09.2019	2018-19
			Unaudited	Audited
[A]	**CASH FLOWS FROM OPERATING ACTIVITIES**			
	Profit before tax		314.89	559.84
	Adjustments for:			
	Depreciation and amortisation expense		12.17	12.89
	Interest expense		23.70	59.60
	Loss on sale of property, plant and equipment		0.01	0.09
	Provision for expenses on employee share options		12.75	34.43
	Net loss / (gain) on sale or fair valuation of investments		(19.01)	(16.16)
	Interest income		(8.88)	(19.74)
	Income from mutual funds		(0.36)	(10.63)
	Unrealised exchange (gain) / loss (net)		(0.91)	(1.28)
			19.47	59.20
	Cash Generated from operations before working capital changes		334.36	619.04
	Adjustments for			
	(Increase) / Decrease in trade and other receivables		(7.44)	(19.44)
	(Increase) / Decrease in inventories		(1.39)	(49.14)
	Increase / (Decrease) in trade and other payables		(38.90)	(107.77)
	Increase / (Decrease) in provisions		22.97	55.59
			(24.76)	(120.76)
	Cash generated from operations		**309.60**	**498.28**
	Taxes paid		(81.34)	(199.35)
	Net cash (used in) / generated from operating activities	**[A]**	**228.26**	**298.93**
[B]	**CASH FLOWS FROM INVESTING ACTIVITIES**			
	Add: Inflows from investing activities			
	Interest income		12.92	15.28
	Income from mutual funds		0.36	10.63
	Sale of property, plant and equipment		0.01	0.40
			13.29	26.31
	***Less:* Outflows from investing activities**			
	Purchase / sale of current investments (net)		(196.24)	157.47
	Investment in bank deposits		(26.07)	21.18
	Purchase of property, plant and equipment and intangible assets		16.04	15.95
			(206.27)	194.60
	Net Cash (used in) / generated from investing activities	**[B]**	**219.56**	**(168.29)**
[C]	**CASH FLOWS FROM FINANCING ACTIVITIES**			
	Add: Inflows from financing activities			
	Proceeds from issue of equity shares		0.87	3.75
			0.87	**3.75**
	***Less:* Outflows from financing activities**			
	Payment of dividend including dividend distribution tax		151.18	131.17
	Repayment of debentures		300.00	-
	Repayment of lease liability		4.84	-
	Interest paid		58.33	58.73
			514.35	**189.90**
	Net Cash (used in) / generated from financing activities	**[C]**	**(513.48)**	**(186.15)**
	Net increase / (decrease) in cash and cash equivalents (A+B+C)		**(65.66)**	**(55.51)**
	(a) Cash and cash equivalents at beginning of the year (Refer Note 9)		116.98	172.49
	(b) Cash and cash equivalents at end of the year (Refer Note 9)		51.32	116.98
	(c) Net increase / (decrease) in cash and cash equivalents (c = b-a)		(65.66)	55.51

CHARTERED ACCOUNTANTS
RAVINDRA ANNEXE, MUMBAI-20.

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Notes on Consolidated financial results:

1) The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors on 23rd October, 2019. Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. Auditor's report does not contain any observation which would have an impact on the above results.

2) The above results comprise the results of Crompton Greaves Consumer Electricals Limited (Parent Company) and two subsidiary companies.

3) The consolidated financial results for the quarter and half year ending 30th September, 2018 represent standalone financial results of the Parent Company as subsidiaries were not incorporated then.

4) The listed secured Non-Convertible Debentures of the Parent Company aggregating to Rs. 350 crore as on 30th September, 2019 are secured by charge on Parent Company's certain properties and charge on 'Crompton' Brand and Registered Trade Marks. The asset cover as on 30th September, 2019 exceeds hundred percent of the principal amount.

5) The Parent Company and subsidiaries have elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Parent Company and subsidiaries have recognised provision for income tax for six months ended 30th September, 2019 and remeasured deferred tax basis the rate prescribed in the said section. The full impact of this change has been recognised in the Statement of profit and loss for quarter ended 30th September, 2019.

6) Effective 1st April, 2019, the Parent Company and subsidiaries adopted Ind AS 116, *'Leases'* and applied the same to lease contracts existing on 1st April, 2019, with Right-of-Use asset recognised at an amount equal to the adjusted lease liability amounting to Rs 33.25 crore. The effect of adoption of the standard is not material on the results.

7) During the quarter, the Parent Company allotted 24,063 Equity Shares of face value ₹ 2 each upon exercise of the vested options under its Employee Stock Option Scheme.

8) Figures of the previous periods have been regrouped, wherever necessary.

For **Crompton Greaves Consumer Electricals Limited**

Place: Mumbai
Date : 23rd October, 2019

Shantanu Khosla
Managing Director
DIN:00059877

SHARP & TANNAN
CHARTERED ACCOUNTANTS
RAVINDRA ANNEXE, MUMBAI-20

SHARP & TANNAN
Chartered Accountants

Firm's Registration No. 109982W

Auditor's Report on Quarterly Standalone Unaudited Financial Results of Crompton Greaves Consumer Electricals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Crompton Greaves Consumer Electricals Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Crompton Greaves Consumer Electricals Limited** (the 'Company') for the period ended 30th September, 2019 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors on 23rd October, 2019. Our responsibility is to issue a report on these standalone financial statements based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 standalone financial results are 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.

3. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

R. P. Acharya
Partner
Membership No 039920
UDIN 19039920AAAAFY5236

SHARP & TANNAN CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20.

Mumbai, 23rd October, 2019

Ravindra Annexe, 194, Churchgate Reclamation, Dinshaw Vachha Road, Mumbai - 400 020, India.
Tel. (22) 2204 7722/23, 2286 9900 Fax (22) 2286 9949 E-mail : admin.mumbai@stllp.in
Shreedhar T. Kunte Ramnath D. Kare Edwin P. Augustine Raghunath P. Acharya
Firdosh D. Buchia Tirtharaj A. Khot Pavan K. Aggarwal
Also at Pune. Associate Offices : New Delhi, Chennai, Bangalore, Baroda, Goa & Ahmedabad

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2019

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Half-Year ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from operations	1,075.79	1,346.84	1,037.83	2,422.63	2,241.72	4,478.91
	(b) Other income	12.24	17.32	9.83	29.56	18.67	48.26
	Total income	**1,088.03**	**1,364.16**	**1,047.66**	**2,452.19**	**2,260.39**	**4,527.17**
2	**Expenses**						
	(a) Cost of materials consumed	231.01	261.59	133.05	492.60	473.94	1,056.49
	(b) Purchases of stock-in-trade	528.12	642.91	500.77	1,171.03	1,045.50	2,058.62
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(26.48)	2.83	107.26	(23.65)	35.91	(23.29)
	(d) Employee benefits expense	81.00	81.98	67.53	162.98	139.36	291.88
	(e) Finance costs	8.71	14.99	15.04	23.70	30.25	59.60
	(f) Depreciation and amortisation expense	6.39	5.78	3.23	12.17	6.33	12.89
	(g) Other expenses	132.63	165.47	105.30	298.10	255.83	509.42
	Total expenses	**961.38**	**1,175.55**	**932.18**	**2,136.93**	**1,987.12**	**3,965.61**
3	**Profit before tax (1-2)**	**126.65**	**188.61**	**115.48**	**315.26**	**273.27**	**561.56**
4	Tax expense						
	a) Current tax	0.43	69.14	41.41	69.57	98.40	171.12
	b) Deferred tax	14.95	(3.13)	(2.84)	11.82	(6.31)	(12.08)
5	**Profit for the period/year (3-4)**	**111.27**	**122.60**	**76.91**	**233.87**	**181.18**	**402.52**
6	**Other comprehensive income**						
	(i) Items that will not be reclassified to profit or loss - Remeasurements gain / (loss) on defined benefit plans	0.20	0.20	0.06	0.40	0.12	0.80
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.07)	(0.02)	(0.10)	(0.04)	(0.28)
	Other comprehensive income	**0.17**	**0.13**	**0.04**	**0.30**	**0.08**	**0.52**
7	**Total comprehensive income (5+6)**	**111.44**	**122.73**	**76.95**	**234.17**	**181.26**	**403.04**
8	Paid-up Equity share capital of ₹ 2 each	125.41	125.40	125.36	125.41	125.36	125.40
9	Other Equity				1,069.39	729.13	973.08
10	Net Worth				1,195.16	854.49	1,098.48
11	Paid-up Debt Capital / Outstanding Debt				349.52	648.90	649.26
12	Debt Equity Ratio				0.29	0.76	0.59
13	Earnings Per Share (of ₹ 2 each) (Not annualised)*						
	(a) Basic (in ₹)	**1.78***	1.96*	1.23*	3.73*	2.89*	6.42
	(b) Diluted (in ₹)	**1.76***	1.94*	1.22*	3.70*	2.88*	6.38
14	Debt Service Coverage Ratio				11.38	7.20	7.97
15	Interest Service Coverage Ratio				14.82	10.24	10.64

SHARP & TANNAN
CHARTERED ACCOUNTANTS
RAVINDRA ANNEXE, MUMBAI-20

Crompton

Crompton Greaves Consumer Electricals Limited
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W: www.crompton.co.in. CIN : L31900MH2015PLC262254

STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2019

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Half - Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	a) Electric Consumer Durables	788.10	1,072.90	712.82	1,861.00	1,637.66	3,213.57
	b) Lighting Products	287.69	273.94	325.01	561.63	604.06	1,265.34
	Total	**1,075.79**	**1,346.84**	**1,037.83**	**2,422.63**	**2,241.72**	**4,478.91**
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Total Income from operations	**1,075.79**	**1,346.84**	**1,037.83**	**2,422.63**	**2,241.72**	**4,478.91**
2	**Segment Results :**						
	(Profit before tax and finance costs from each segment)						
	a) Electric Consumer Durables	151.44	217.32	134.77	368.76	314.96	616.15
	b) Lighting Products	15.08	14.10	20.62	29.18	39.37	106.87
	Total	**166.52**	**231.42**	**155.39**	**397.94**	**354.33**	**723.02**
	Less: (i) Finance costs	8.71	14.99	15.04	23.70	30.25	59.60
	(ii) Other un-allocable expenditure net of un-allocated income	31.16	27.82	24.87	58.98	50.81	101.86
	Profit from ordinary activities before tax	**126.65**	**188.61**	**115.48**	**315.26**	**273.27**	**561.56**
3	**Segment Assets**						
	a) Electric Consumer Durables	622.38	597.37	536.59	622.38	536.59	606.19
	b) Lighting Products	501.16	473.91	480.55	501.16	480.55	497.33
	c) Unallocable	1,321.13	1,380.69	1,321.86	1,321.13	1,321.86	1,566.28
	Total Segment Assets	**2,444.67**	**2,451.97**	**2,339.00**	**2,444.67**	**2,339.00**	**2,669.80**
4	**Segment Liabilities**						
	a) Electric Consumer Durables	439.31	435.50	368.09	439.31	368.09	384.81
	b) Lighting Products	384.86	370.15	395.40	384.86	395.40	453.35
	c) Unallocable	425.34	418.49	721.02	425.34	721.02	733.16
	Total Segment Liabilities	**1,249.51**	**1,224.14**	**1,484.51**	**1,249.51**	**1,484.51**	**1,571.32**

SHARP & TANNAN CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20.

CROMPTON GREAVES LTD.

Crompton

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ crore)

	Particulars	As at 30.09.2019 Unaudited	As at 31.03.2019 Audited
A	**ASSETS**		
1	**Non-current Assets:**		
	(a) Property, plant and equipment	102.93	78.55
	(b) Capital work-in-progress	7.05	0.98
	(c) Goodwill	779.41	779.41
	(d) Other intangible assets	4.38	5.19
	(e) Financial assets		
	(i) Investments	14.20	14.20
	(ii) Others	9.41	9.95
	(f) Deferred tax assets (net)	47.73	59.65
	(g) Other non-current assets	22.90	15.45
	Sub-total - Non-current Assets	**988.01**	**963.38**
2	**Current Assets**		
	(a) Inventories	353.77	352.38
	(b) Financial assets		
	(i) Investments	354.10	529.98
	(ii) Trade receivables	558.29	565.98
	(iii) Cash and cash equivalents	51.27	116.34
	(iv) Bank balances other than (iii) above	1.45	26.07
	(v) Others	13.77	12.86
	(c) Current tax asset (net)	29.86	18.09
	(d) Other current assets	94.15	84.72
	Sub-total - Current Assets	**1,456.66**	**1,706.42**
	Total - Assets	**2,444.67**	**2,669.80**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share capital	125.41	125.40
	(b) Other equity	1,069.39	973.08
	(c) Share application money pending allotment	0.36	-
	Sub-total - Equity	**1,195.16**	**1,098.48**
2	**Liabilities**		
	Non-current Liabilities:		
	(a) Financial Liabilities		
	(i) Borrowings	179.52	349.26
	(b) Provisions	17.29	17.29
	Sub-total - Non-current Liabilities	**196.81**	**366.55**
	Current Liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	(a) Due to micro and small enterprises	5.20	9.19
	(b) Due to creditors other than micro and small enterprises	607.99	654.98
	(ii) Other financial liabilities	201.19	365.69
	(b) Other current liabilities	64.31	23.10
	(c) Provisions	174.01	151.81
	Sub-total - Current Liabilities	**1,052.70**	**1,204.77**
	Total - Equity and Liabilities	**2,444.67**	**2,669.80**

SHARP & TANNAN CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20

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STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 30TH SEPTEMBER, 2019

₹ crore

	Particulars		Half year ended 30.09.2019	2018-19
			Unaudited	Audited
[A]	**CASH FLOWS FROM OPERATING ACTIVITIES**			
	Profit before tax		315.26	561.56
	Adjustments for:			
	Depreciation and amortisation expense		12.17	12.89
	Interest expense		23.70	59.60
	Loss on sale of property, plant and equipment		0.01	0.09
	Provision for expenses on employee share options		12.75	34.43
	Net loss / (gain) on sale/ fair valuation of investments		(19.01)	(16.05)
	Interest income		(8.88)	(19.67)
	Income from mutual funds		-	(10.62)
	Unrealised exchange (gain) / loss (net)		(0.91)	(1.28)
			19.83	59.39
	Cash Generated from operations before working capital changes		335.09	620.95
	Adjustments for			
	(Increase) / Decrease in trade and other receivables		(6.51)	(17.87)
	(Increase) / Decrease in inventories		(1.39)	(49.14)
	Increase / (Decrease) in trade and other payables		(38.26)	(108.75)
	Increase / (Decrease) in provisions		22.97	55.59
			(23.19)	(120.17)
	Cash generated from operations		**311.90**	**500.78**
	Taxes paid		(81.34)	(199.35)
	Net cash (used in) / generated from operating activities	**[A]**	**230.56**	**301.43**
[B]	**CASH FLOWS FROM INVESTING ACTIVITIES**			
	Add: Inflows from investing activities			
	Interest income		12.92	15.22
	Income from mutual funds		-	10.62
	Sale of property, plant and equipment		0.01	0.40
			12.93	26.24
	***Less:* Outflows from investing activities**			
	Investment in subsidiaries		-	14.20
	Purchase / sale of current investments (net)		(194.89)	146.35
	Investment in bank deposits		(26.07)	21.18
	Purchase of property, plant and equipment and intangible assets		16.04	15.95
			(204.92)	197.68
	Net Cash (used in) / generated from investing activities	**[B]**	**217.85**	**(171.44)**
[C]	**CASH FLOWS FROM FINANCING ACTIVITIES**			
	Add: Inflows from financing activities			
	Proceeds from issue of equity shares		0.87	3.75
			0.87	**3.75**
	***Less:* Outflows from financing activities**			
	Payment of dividend including dividend distribution tax		151.18	131.17
	Repayment of debentures		300.00	-
	Repayment of lease liability		4.84	-
	Interest paid		58.33	58.73
			514.35	**189.90**
	Net Cash (used in) / generated from financing activities	**[C]**	**(513.48)**	**(186.15)**
	Net increase / (decrease) in cash and cash equivalents (A+B+C)		**(65.07)**	**(56.15)**
	(a) Cash and cash equivalents at beginning of the year		116.34	172.49
	(b) Cash and cash equivalents at end of the year		51.27	116.34
	(c) Net increase / (decrease) in cash and cash equivalents (c = b-a)		(65.07)	56.15

ACCOUNTANTS
ANNEXE, MUMBAI-20

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Notes on Standalone financial results:

1) The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors on 23rd October, 2019. Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. Auditor's report does not contain any observation which would have an impact on the above results.

2) The Company has elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax for six months ended 30th September, 2019 and remeasured deferred tax basis the rate prescribed in the said section. The full impact of this change has been recognised in the Statement of profit and loss for quarter ended 30th September, 2019.

3) Note on NCD Disclosure

Disclosure as per Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Disclosures
1	Debt-Equity Ratio (in times)	0.29
2	Previous due date for the payment of interest for NCDs	24th June, 2019
3	Previous due date for the payment of principal of NCDs	24th June, 2019
4	Next due date for the payment of interest for NCDs	24th June, 2020
5	Next due date for the payment of principal of NCDs	24th June, 2020
6	Debt Service Coverage Ratio (in times) (not annualized)	11.38
7	Interest Service Coverage Ratio (in times) (not annualized)	14.82
8	Debenture Redemption Reserve	75.00
9	Net Worth (₹ Crore)	1,195.16
10	Net profit after tax (₹ Crore) (For 6 months)	234.17
11	Earnings Per Share (Basic) (₹) (Not annualised)	3.73

Notes :-

a) The credit rating issued by CRISIL for the NCDs (issued by the Company) is 'AA+' :

b) The Company maintained 100% security cover for the NCDs issued.

c) Debt Service Coverage Ratio (DSCR) is ratio of profit after tax plus interest expense plus depreciation to interest expense plus principal repayment during the financial year.

d) Interest Service Coverage Ratio (ISCR) is the ratio of earnings before interest, tax and depreciation to interest expense.

SHARP & TANNAN CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20

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4) Effective 1st April, 2019, the Company adopted Ind AS 116, '*Leases*' and applied the same to lease contracts existing on 1st April, 2019, with Right-of-Use asset recognised at an amount equal to the adjusted lease liability amounting to Rs 33.25 crore. The effect of adoption of the standard is not material on the results.

5) The listed secured Non-Convertible Debentures of the Company aggregating to Rs. 350 crore as on 30th September, 2019 are secured by charge on Company's certain properties and charge on 'Crompton' Brand and Registered Trade Marks. The asset cover as on 30th September, 2019 exceeds hundred percent of the principal amount.

6) During the quarter, 24,063 Equity Shares of face value ₹ 2 each were allotted upon exercise of the vested options under Employee Stock Option Scheme.

7) Figures of the previous periods have been regrouped, wherever necessary.

For **Crompton Greaves Consumer Electricals Limited**

Shantanu Khosla
Managing Director
DIN:00059877

Place: Mumbai
Date : 23rd October, 2019

SHARP & TANNAN
CHARTERED ACCOUNTANTS
RAVINDRA ANNEXE, MUMBAI-20.

Crompton Greaves Consumer Electricals Limited

Results for Quarter Ended September 2019

Q2FY20: Revenue growth of 4%, PAT growth of 44%

Mumbai, October 23, 2019: The Board of Directors, at its meeting held on 23rd October 2019 approved the results of the Company for the quarter ended 30th September 2019. Total Income for the quarter was Rs. 1,075.8 Crs, a growth of 4% year on year (y-o-y). Electrical Consumer Durables segment grew by ~11%, driven by strong performance in Fans, Pumps and Geysers. Lighting continued to see top-line challenges due to price erosion, even though volume growth remained strong.

Profit After Tax for Q2FY20 was at Rs 111 Crs, up by 44% helped by a lower tax rate. PAT margin increased from 7.4% in Q2 FY20 to 10.3% in Q2FY20.

Commenting on the Quarter results, Company's Managing Director Shantanu Khosla said "ECD segment maintained its growth momentum on the back of innovative new product launches. We remained focussed on investing in brand building and capability development. While non EESL LED volumes registered strong volume growth, the segment also witnessed price erosion. Our cost reduction program continues to deliver encouraging results driving bottom line faster than topline."

About Crompton:

Crompton is India's market leader in fans, No. 1 player in residential pumps and has leading market positions in its other product categories. The Company manufactures and markets a wide spectrum of consumer products, ranging from fans, lamps and luminaries to pumps and household appliances such as water heaters, coolers, mixer grinders and irons. The Company has strong dealer base across the country and wide service network offering robust after sales service to its customers.