

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: L99999MH1937PLC002641



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Our Ref: COSEC/82/2017

August 30, 2016

BY WEB-PORTAL & COURIER

The Corporate Relationship Department

Stock Exchange, Mumbai
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code : 500093

The Assistant Manager- Listing

National Stock Exchange of India
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai 400 051
Scrip Code : CROMPGREAV

Dear Sir(s),

SEBI (LODR) Regulations, 2015 – Regulation 33

We refer to our letters dated 5th July, 2016 & 11th July, 2016 and wish to inform you that:

Financial Results:

In compliance with SEBI (LODR) Regulations 2015, we enclose our Unaudited Financial Results and segment wise Financial Report of the Company, both on **Standalone as well as Consolidated basis**, for the quarter ended 30th June, 2016, for your information and record.

Limited Review Report:

We also enclose herewith a Limited Review Report on the Financials of our Company for the quarter ended 30th June, 2016 signed by our Statutory Auditor M/s Sharp & Tannan Associates.

These results were approved by the Directors at their Meeting held on 30th August, 2016.

We would appreciate if you take the above on record.

Yours faithfully,

For Crompton Greaves Limited

Manoj Koul

Company Secretary & Compliance Officer

ACS No. 16902

Encl:aa



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PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016



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Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net sales / Income from operations (Net of excise duty)	1042.93	1129.68	769.98	3959.84
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	1042.93	1129.68	769.98	3959.84
2	Expenses				
	(a) Cost of materials consumed	766.37	777.09	642.45	2807.17
	(b) Purchases of stock-in-trade	56.25	45.10	27.89	119.53
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(60.36)	(14.22)	(101.10)	(64.26)
	(d) Employee benefits expense	97.18	96.80	95.00	371.97
	(e) Depreciation and amortisation expense	24.23	24.61	27.48	107.96
	(f) Other expenses	121.94	135.14	118.00	498.18
	Total expenses	1005.61	1064.52	809.72	3840.55
3	Profit / (loss) from operations before other income, finance costs and exceptional items	37.32	65.16	(39.74)	119.29
4	Other income	35.93	69.60	65.91	222.90
5	Profit from ordinary activities before finance costs and exceptional items	73.25	134.76	26.17	342.19
6	Finance costs	25.25	19.20	5.63	40.06
7	Profit from ordinary activities after finance costs but before exceptional items	48.00	115.56	20.54	302.13
8	Exceptional items (net) - income / (loss)	-	(1414.94)	(1.10)	(1508.73)
9	Profit / (loss) from ordinary activities before tax	48.00	(1299.38)	19.44	(1206.60)
10	Tax expense	9.73	3.43	9.11	38.55
11	Net profit / (loss) from ordinary activities after tax	38.27	(1302.81)	10.33	(1245.15)
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-
13	Net profit / (loss) for the period / year from continuing operations	38.27	(1302.81)	10.33	(1245.15)
14	Profit from discontinued operations before tax	-	-	103.74	157.47
15	Tax expense on discontinued operations	-	-	39.95	61.31
16	Net profit from discontinued operations after tax	-	-	63.79	96.16
17	Net profit / (loss) for the period / year	38.27	(1302.81)	74.12	(1148.99)
18	Other comprehensive income after tax	(6.28)	(54.19)	48.63	9.14
19	Total comprehensive income after tax	31.99	(1357.00)	122.75	(1139.85)
20	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.35	125.35	125.35
21	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				4002.70
22	Earnings Per Share (before extraordinary items) (of ₹ 2 each) (Not annualised)				
	(a) Basic	0.61	(20.79)	1.18	(18.33)
	(b) Diluted	0.61	(20.79)	1.18	(18.33)
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)				
	(a) Basic	0.61	(20.79)	1.18	(18.33)
	(b) Diluted	0.61	(20.79)	1.18	(18.33)



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STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

FOR THE QUARTER ENDED 30TH JUNE, 2016

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):				
	(a) Power Systems	608.86	661.30	382.48	2289.76
	(b) Industrial Systems	421.68	443.28	379.78	1611.15
	(c) Automation Systems	12.45	31.57	11.29	74.94
	Total	1042.99	1136.15	773.55	3975.85
	Less: Inter-Segment Revenue	0.06	6.47	3.57	16.01
	Total income from operations (net)	1042.93	1129.68	769.98	3959.84
2.	Segment Results:				
	[Profit / (loss) before tax and finance costs from each segment]				
	(a) Power Systems	34.12	49.49	(24.07)	116.98
	(b) Industrial Systems	46.17	55.73	34.25	174.28
	(c) Automation Systems	(1.21)	(1.12)	(2.92)	(10.48)
	Total	79.08	104.10	7.26	280.78
	Less:				
	(i) Finance costs	25.25	19.20	5.63	40.06
	(ii) Other un-allocable expenditure net of un-allocable income	5.83	(30.66)	(18.91)	(61.41)
	Add:				
	(i) Exceptional items (net) - Income / (loss)	-	(1414.94)	(1.10)	(1508.73)
	Profit / (loss) from ordinary activities before tax	48.00	(1299.38)	19.44	(1206.60)
3.	Segment Assets:				
	(a) Power Systems	2269.80	2190.23	2000.00	2190.23
	(b) Industrial Systems	815.91	822.47	801.10	822.47
	(c) Automation Systems	59.66	68.66	64.05	68.66
	(d) Unallocable	3840.43	3273.17	3937.27	3273.17
	(e) Discontinued Operations	222.76	251.60	976.11	251.60
	Total segment assets	7208.56	6606.13	7778.53	6606.13
4.	Segment Liabilities:				
	(a) Power Systems	1131.20	1070.11	743.58	1070.11
	(b) Industrial Systems	398.99	359.49	305.21	359.49
	(c) Automation Systems	44.32	50.43	37.64	50.43
	(d) Unallocable	361.91	196.73	262.97	196.73
	(e) Discontinued Operations	0.96	30.10	1353.49	30.10
	Total segment liabilities	1937.38	1706.86	2702.89	1706.86



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Notes on standalone financial results:

1. The above unaudited standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th August, 2016. The statutory auditors have carried out a limited review of the financials of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and the related report is being forwarded to the Stock Exchanges.
2. In line with Indian Accounting Standard (Ind AS) 105, *Non-current Assets Held for Sale and Discontinued Operations*, profit before tax of erstwhile Consumer Products Business and discontinued Distribution Franchise business (Jalgaon) for the quarter ended 30th June, 2015 and year ended 31st March, 2016 was at ₹ 103.74 crore and ₹ 157.47 crore respectively.
3. Consequent to adoption of Ind AS, the net profit for the quarter ended 30th June, 2015 is decreased by ₹ 3.60 crore on account of increase in depreciation due to fair value, depreciation on leased assets, expected credit losses, re-measurements of defined benefit obligations, and other adjustments.
4. Figures of the previous quarters / year have been regrouped, wherever necessary to correspond with the current quarter / period in terms of Ind AS which was adopted by the Company in the financial year 2015-16. Hence, the corresponding component figures are comparable with all respective quarter / period of the financial results.

For Crompton Greaves Limited

K.N. Neelkant

CEO & Managing Director

DIN: 05122610

Place: Mumbai

Date: 30th August, 2016



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net Sales / Income from operations (Net of excise duty)	1423.76	1669.91	1027.52	5272.12
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	1423.76	1669.91	1027.52	5272.12
2	Expenses				
	(a) Cost of materials consumed	987.94	1103.27	764.25	3438.53
	(b) Purchases of stock-in-trade	56.27	41.06	33.58	119.40
	(c) Changes in inventories of finished, goods work-in-progress and stock-in-trade	(66.01)	20.94	(100.37)	(4.24)
	(d) Employee benefits expense	166.54	173.34	168.96	654.94
	(e) Depreciation and amortisation expense	60.31	72.81	60.33	255.75
	(f) Other expenses	158.47	176.48	174.75	696.41
	Total expenses	1363.52	1587.90	1101.50	5160.79
3	Profit / (loss) from operations before other income, finance costs and exceptional items	60.24	82.01	(73.98)	111.33
4	Other income	17.58	31.11	42.49	111.62
5	Profit / (loss) from ordinary activities before finance costs and exceptional items	77.82	113.12	(31.49)	222.95
6	Finance costs	30.65	29.48	15.31	81.36
7	Profit / (loss) from ordinary activities after finance costs, but before exceptional items	47.17	83.64	(46.80)	141.59
8	Exceptional items (net) - income / (loss)	-	39.74	(1.10)	(111.26)
9	Profit/ (Loss) from ordinary activities before tax	47.17	123.38	(47.90)	30.33
10	Tax expense	6.75	(18.15)	16.60	14.39
11	Net profit / (loss) from ordinary activities after tax	40.42	141.53	(64.50)	15.94
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-
13	Net profit / (loss) for the period / year from continuing operations	40.42	141.53	(64.50)	15.94
14	Share of profit / (loss) in associates (net)	(0.24)	(0.41)	0.80	1.20
15	Minority interest	(0.12)	(0.57)	0.03	1.33
16	Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (net)	40.06	140.55	(63.67)	18.47
17	Profit / (loss) from discontinued operations before tax	(45.02)	(156.98)	55.13	(343.02)
18	Tax expense on discontinued operations	4.55	66.81	53.66	127.99
19	Net profit / (loss) from discontinued operations after tax	(49.57)	(223.79)	1.47	(471.01)
20	Loss for the period / year	(9.51)	(83.24)	(62.20)	(452.54)
21	Other comprehensive income after tax	57.57	(19.20)	60.10	90.73
22	Total comprehensive income after tax	48.06	(102.44)	(2.10)	(361.81)
23	Paid-up equity share capital (Face value of equity share of ₹ 2 each)	125.35	125.35	125.35	125.35
24	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year				4471.81
25	Earnings Per Share (before extraordinary items) (of ₹ 2 each) (Not annualised)				
	(a) Basic	(0.15)	(1.33)	(0.99)	(7.22)
	(b) Diluted	(0.15)	(1.33)	(0.99)	(7.22)
	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)				
	(a) Basic	(0.15)	(1.33)	(0.99)	(7.22)
	(b) Diluted	(0.15)	(1.33)	(0.99)	(7.22)



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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

FOR THE QUARTER ENDED 30TH JUNE, 2016

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue (net of excise duty):				
	(a) Power Systems	702.53	879.80	376.17	2494.70
	(b) Industrial Systems	508.61	525.52	456.75	1929.41
	(c) Automation Systems	207.90	270.01	194.89	863.76
	(d) Others	4.78	1.22	3.52	11.55
	Total	1423.82	1676.55	1031.33	5299.42
	Less: Inter-Segment Revenue	0.06	6.64	3.81	27.30
	Total income from operations (net)	1423.76	1669.91	1027.52	5272.12
2.	Segment Results:				
	[Profit / (loss) before tax and finance costs from each segment]				
	(a) Power Systems	75.55	71.18	(32.65)	187.66
	(b) Industrial Systems	39.45	43.31	27.19	138.87
	(c) Automation Systems	(1.80)	12.22	(8.93)	(6.13)
	(d) Others	(0.61)	2.32	0.20	(1.00)
	Total	112.59	129.03	(14.19)	319.40
	Less:				
	(i) Finance costs	30.65	29.48	15.31	81.36
	(ii) Other un-allocable expenditure net of un-allocable income	34.77	15.91	17.30	96.45
	Add:				
	(i) Exceptional items (net) - Income / (loss)	-	39.74	(1.10)	(111.26)
	Profit from ordinary activities before tax	47.17	123.38	(47.90)	30.33
3.	Segment Assets:				
	(a) Power Systems	2688.74	2529.00	2800.10	2529.00
	(b) Industrial Systems	1357.91	1384.78	1332.82	1384.78
	(c) Automation Systems	1447.62	1477.37	1578.56	1477.37
	(d) Others	16.37	33.10	12.44	33.10
	(e) Unallocable	2363.66	1911.70	2463.74	1911.70
	(f) Discontinued Operations	3739.94	3593.52	3596.46	3593.52
	Total segment assets	11614.24	10929.47	11784.12	10929.47
4.	Segment Liabilities:				
	(a) Power Systems	829.76	649.22	864.47	649.22
	(b) Industrial Systems	487.29	439.45	362.69	439.45
	(c) Automation Systems	162.96	231.41	312.95	231.41
	(d) Others	5.89	6.03	4.86	6.03
	(e) Unallocable	990.18	932.50	807.73	932.50
	(f) Discontinued Operations	2439.14	2347.61	2693.83	2347.61
	Total segment liabilities	4915.22	4606.22	5046.53	4606.22



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Notes on consolidated financial results:

1. The above unaudited consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th August, 2016. The statutory auditors have carried out a limited review of the financials of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and the related report is being forwarded to the Stock Exchanges.
2. In line with Indian Accounting Standard (Ind AS) 105, *Non-current Assets Held for Sale and Discontinued Operations*, profit / (loss) before tax of erstwhile Consumer Products Business, discontinued Distribution Franchise business (Jalgaon) and transmission and distribution (T&D) businesses at overseas locations for the quarter ended 30th June, 2016, 31st March, 2016, 30th June, 2015 and year ended 31st March, 2016 was at ₹ (45.02) crore, ₹ (156.98) crore, ₹ 55.13 crore and ₹ (343.02) crore respectively.
3. Consequent to adoption of Ind AS, the net profit for the quarter ended 30th June, 2015 is decreased by ₹ 18.11 crore on account of increase in depreciation due to fair value, amortisation of intangible assets, depreciation on leased assets, expected credit losses, re-measurements of defined benefit obligations, and other adjustments.
4. Figures of the previous quarters / year have been regrouped, wherever necessary to correspond with the current quarter / period in terms of Ind AS which was adopted by the Company in the financial year 2015-16. Hence, the corresponding component figures are comparable with all respective quarter / period of the financial results.

Place: Mumbai
Date: 30th August, 2016

For Crompton Greaves Limited

K.N. Neelkant

CEO & Managing Director

DIN: 05122610





SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

Limited Review Report on Quarterly Standalone Financial Results of Crompton Greaves Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Crompton Greaves Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of **Crompton Greaves Limited** ("the Company") for the quarter ended 30 June 2016 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2015 including the reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the 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 in their meeting held on 30 August 2016. Our responsibility is to issue a report on the Statement 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 the Company personnel and analytical procedures 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 applicable accounting standards, i.e., Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized 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 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai, 30 August 2016

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

VINAYAK M. PADWAL
Partner
Membership No.049639

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

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Vinayak M. Padwal

Tirtharaj A. Khot

Pavan K. Aggarwal

Also at Pune. Associate Offices : Bangalore, Chennai, Goa, New Delhi & Vadodara



SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

Limited Review Report on Quarterly Consolidated Financial Results of Crompton Greaves Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Crompton Greaves Limited

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of ("the Statement") of **Crompton Greaves Limited** ("the Company"), its subsidiaries, its associate and its jointly controlled entity (the Company, its subsidiaries, its associates and its jointly controlled entity constitute "the Group") for the quarter ended 30 June 2016, attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2015 including the reconciliation of net loss for the quarter under Ind AS of the corresponding quarter with net loss for the quarter reported under previous GAAP, as reported in these financial results have been approved by the 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 at their meeting held on 30 August 2016. Our responsibility is to issue a report on the Statement 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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

The Statement includes the results of the subsidiaries, associates and jointly controlled entity as given in the Annexure to this report.

The financial results and other financial information of 20 subsidiaries (including 7 subsidiaries classified as discontinued operations) incorporated outside India included in the Consolidated Financial Results, whose financial results reflect revenues from continuing operations of Rs.329.71 crore for the quarter ended 30 June 2016 and total loss of Rs.47.11 crore for the quarter ended 30 June 2016, as considered in the Consolidated Financial Results. These financial results are drawn up in accordance with the generally accepted accounting principles of those respective countries ("the local GAAP"). For the purpose of preparation of the Consolidated Financial Results, the aforesaid local GAAP financial results have been restated by the Management so that these confirm to the Indian Accounting Standards (Ind AS) as per section 133 of Companies Act, 2013, read with Rule 4 of the Companies (Indian Accounting Standard) Rules, 2015. This has been done on the basis of reporting packages prepared by the Company. The reporting packages made for this purpose have been reviewed by us.

The Consolidated Financial Results include the financial results of 15 subsidiaries, 3 associates and 1 jointly controlled entity (including 5 subsidiaries classified as discontinued operations) which have not been reviewed by their auditors and are based solely on the management's accounts, whose financial results reflect revenues from continuing operations of Rs. 56.45 crore for the quarter ended 30 June 2016 and the total loss of Rs. 0.67 crore for the quarter ended 30 June 2016 as considered in the Consolidated Financial Results.

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Vinayak M. Padwal

Tirtharaj A. Khot

Pavan K. Aggarwal

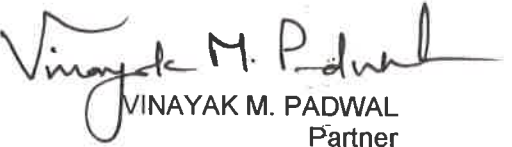
Also at Pune. Associate Offices : Bangalore, Chennai, Goa, New Delhi & Vadodara

Based on our review conducted and based on the consideration of reports of the auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards, i.e., Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai, 30 August 2016

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


VINAYAK M. PADWAL
Partner
Membership No.049639

ANNEXURE TO LIMITED REVIEW REPORT:

Sr. No.	Entity name	Country of incorporation
Subsidiaries		
1	CG Power Solutions Limited	India
2	CG-PPI Adhesive Products Limited	India
3	ZIV France, SASU	France
4	CG Sales Networks France SA	France
5	CG Service Systems France SAS	France
6	CG Holdings Hungary Kft	Hungary
7	CG Electric Systems Hungary Zrt.	Hungary
8	CG Drives & Automation Netherlands B.V	The Netherlands
9	CG International BV	The Netherlands
10	CG Automation Systems UK Limited	United Kingdom
11	CG Power Solutions UK Limited	United Kingdom
12	CG Drives & Automation Germany GmbH	Germany
13	CG Middle East FZE	UAE
14	CG Industrial Holdings Sweden AB	Sweden
15	CG Drives & Automation Sweden AB	Sweden
16	ZIV Do Brazil Ltda	Brazil
17	ZIV Aplicaciones y Tecnologia S.L.	Spain
18	ZIV Grid Automation S.L.	Spain
19	ZIV Metering Solutions S.L.	Spain
20	ZIV Communications S.A.	Spain
21	ZIV I+D Smart Energy Networks	Spain
22	CG Holdings Belgium NV	Belgium
23	CG Power Systems Belgium NV	Belgium
24	CG Power USA Inc	USA
25	CG Power Systems Canada Inc	Canada
26	CG Power Systems Brazil Ltda	Brazil
27	PT CG Power Systems Indonesia	Indonesia
28	CG Power Systems Ireland Limited	Ireland
29	Microsol Limited	Ireland
30	CG Power Solutions Saudi Arabia Limited	Saudi Arabia
31	CG International Holdings Singapore Pte. Limited	Singapore
32	Crompton Greaves Sales Network Malaysia Sdn.Bhd.	Malaysia
33	CG Sales Network Americas	USA
34	CG Power Solutions USA Inc	USA
35	CG Automation Solution USA	USA
Associates		
1	Pauwels Middle East Trading & Contracting (Pvt) Co. LLC	Sharjah
2	Saudi Power Transformers Co. Ltd.	Saudi Arabia
3	K.K. El Fi Co. Ltd.	Japan
Jointly Controlled Entity		
1	PT Crompton Prima Switchgear Indonesia	Indonesia

