

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2016

(₹ in crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Gross sales / Income from operations	914.29	916.14	833.27	2,985.74	833.27	1,868.27
	Less: Excise duty	25.37	26.15	23.22	85.99	23.22	56.59
	(a) Net sales / Income from operations	888.92	889.99	810.05	2,899.75	810.05	1,811.68
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	888.92	889.99	810.05	2,899.75	810.05	1,811.68
2	Expenses						
	(a) Cost of materials consumed	190.81	150.68	197.32	587.44	197.32	428.00
	(b) Purchases of stock-in-trade	434.59	411.60	397.01	1,392.71	397.01	879.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17.68)	52.33	(20.05)	13.61	(20.05)	(37.68)
	(d) Employee benefits expense	59.49	49.84	45.13	156.67	45.24	100.49
	(e) Depreciation and amortisation expense	2.63	2.72	2.97	8.15	2.97	6.27
	(f) Other expenses	122.41	128.17	107.85	397.67	108.20	231.47
	Total expenses	792.25	795.34	730.23	2,556.25	730.69	1,608.47
3	Profit /(loss) from operations before other income, finance costs and exceptional items	96.67	94.65	79.82	343.50	79.36	203.21
4	Other income	5.04	4.15	2.21	12.62	2.21	3.85
5	Profit /(loss) from ordinary activities before finance costs and exceptional items	101.71	98.80	82.03	356.12	81.57	207.06
6	Finance costs	16.24	16.06	17.90	50.27	17.90	35.45
7	Profit /(loss) from ordinary activities after finance costs but before exceptional items	85.47	82.74	64.13	305.85	63.67	171.61
8	Exceptional items	-	(0.45)	(1.19)	(0.45)	(4.66)	(13.93)
9	Profit /(loss) from ordinary activities before tax	85.47	82.29	62.94	305.40	59.01	157.68
10	Tax expense	28.11	27.33	21.76	101.15	20.43	52.49
11	Net profit /(loss) from ordinary activities after tax	57.36	54.96	41.18	204.25	38.58	105.19
12	Extraordinary items (net of tax)	-	-	-	-	-	-
13	Net profit /(loss) for the period / year	57.36	54.96	41.18	204.25	38.58	105.19
14	Paid-up Equity share capital of ₹ 2 each	125.35	125.35	125.35	125.35	125.35	125.35
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						103.37
16	Earnings Per Share (before extraordinary items) (of ₹ 2 each) (Not annualised)*						
	(a) Basic	0.92*	0.88*	0.66*	3.26*	1.85*	3.36
	(b) Diluted	0.91*	0.88*	0.66*	3.26*	1.85*	3.36
17	Earnings Per Share (after extraordinary items) (of ₹ 2 each) (Not annualised)*						
	(a) Basic	0.92*	0.88*	0.66*	3.26*	1.85*	3.36
	(b) Diluted	0.91*	0.88*	0.66*	3.26*	1.85*	3.36



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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

Sr. No.	Particulars	₹ in crores					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue (net of excise duty)						
	a) Lighting Products	284.40	286.22	271.71	818.37	271.71	562.69
	b) Electric Consumer Durables	604.52	603.77	538.34	2,081.38	538.34	1,248.99
	Total	888.92	889.99	810.05	2,899.75	810.05	1,811.68
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Total Income from operations (net)	888.92	889.99	810.05	2,899.75	810.05	1,811.68
2	Segment Results :						
	[Profit before tax and finance costs from each segment]						
	a) Lighting Products	31.92	29.11	30.55	75.31	30.55	49.22
	b) Electric Consumer Durables	97.14	90.73	68.78	346.10	68.78	197.31
	Total	129.06	119.84	99.33	421.41	99.33	246.53
	Less:						
	(i) Finance costs	16.24	16.06	17.90	50.27	17.90	35.45
	(ii) Other unallocable expenditure net of unallocated income	27.35	21.04	17.30	65.29	17.76	39.47
	(iii) Exceptional itmes	-	0.45	1.19	0.45	4.66	13.93
	Profit /(loss) from ordinary activities before tax	85.47	82.29	62.94	305.40	59.01	157.68
3	Segment Assets						
	a) Lighting Products	321.94	324.95	333.49	321.94	333.49	329.34
	b) Electric Consumer Durables	494.67	434.34	415.24	494.67	415.24	467.47
	c) Unallocable	1,088.03	992.61	826.92	1,088.03	826.92	856.24
	Total Segment Assets	1,904.64	1,751.90	1,575.65	1,904.64	1,575.65	1,653.05
4	Segment Liabilities						
	a) Lighting Products	260.43	238.81	256.65	260.43	256.65	244.47
	b) Electric Consumer Durables	482.89	427.80	478.41	482.89	478.41	503.23
	c) Unallocable	728.35	709.68	678.48	728.35	678.48	676.63
	Total Segment Liabilities	1,471.67	1,376.29	1,413.54	1,471.67	1,413.54	1,424.33



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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 at their meetings held on 24th January, 2017. 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, 2016.
- 2) The Company has granted on 25th October, 2016, options for 17,101,788 Equity Shares of face value Rs 2/- each to the eligible employees under Employee Stock Option Schemes.
- 3) The financial results for the previous year represent the business performance from 1st October, 2015 to 31st March, 2016, being the effective date of the transfer of business into the Company.
- 4) Figures of the previous quarter/ year have been regrouped, wherever necessary.

For Crompton Greaves Consumer Electricals Limited

Place: Mumbai

Date : 24th January, 2017



Shantanu Khosla
Managing Director
DIN:00059877



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**EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS
ENDED 31ST DECEMBER, 2016**

(₹ in crores)

Sr. No.	Particulars	Quarter Ended	Nine Months Ended	Quarter Ended
		31.12.2016	31.12.2016	31.12.2015
		Unaudited	Unaudited	Unaudited
1	Total income from operations (net of excise duty)	888.92	2,899.75	810.05
2	Net profit /(loss) for the period (before tax and exceptional items)	85.47	305.85	64.13
3	Net profit /(loss) for the period before tax (after exceptional items)	85.47	305.40	62.94
4	Net profit /(loss) for the period after tax (after exceptional items)	57.36	204.25	41.18
5	Equity Share Capital	125.35	125.35	125.35
6	Reserves (excluding Revaluation Reserve) as shown in the audited balance sheet of the previous year #			
7	Earnings Per Share (of ₹2/- each) (Not annualised)*			
	Basic :	0.92*	3.26*	0.66*
	Diluted:	0.91*	3.26*	0.66*

Reserves (excluding Revaluation Reserve) as at 31st March, 2016 was Rs 103.37 crores.

Note:

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual 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





SHARP & TANNAN
Chartered Accountants

Firm's Registration No. 109982W

**LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016**

We have reviewed the accompanying Statement of Unaudited Financial Results (the 'Statement') of **Crompton Greaves Consumer Electricals Limited** (the 'Company') for the quarter and nine months ended 31st December, 2016, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in the meeting held on 24th January, 2017. 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 applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai, 24th January, 2017

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

Edwin P. Augustine
Partner
Membership No. 043385

Crompton

Crompton Greaves Consumer Electricals Limited

Results for Quarter Ended December 2016

Revenue growth of 10%, PAT growth of 39%

Mumbai, Jan 24, 2017: The Board of directors, at its meeting held on 24th January, 2017 approved the quarterly results of the Company for the quarter ended 31st December, 2016. Total Income for the quarter was Rs. 888.9 Crs, a growth of 9.7% year on year (y-o-y). EBIT for the quarter grew by 21.1% to Rs 96.7 crs after considering a non-cash ESOP charge of Rs 8.5 crs. PAT at Rs. 57.4 Crs was up by 39.3%

The Company was able to limit the impact of demonetization by undertaking a series of actions such as special incentives for channel partners, selective extension of credit to dealers, focused pricing action, and new product launches.

Commenting on the Quarter results, Company's Managing Director Shantanu Khosla said "Both the Electrical Consumer Durables and the Lighting segments (excluding EESL) maintained growth momentum despite the challenging operating environment. Managing the demonetization challenge required some immediate actions to support our channel partners in dealing with the disruption. Laying out competitive pricing across the broader LED portfolio and the launch of our innovative Anti-dust fan helped us in gaining visibility, recall and sales. Our margin expansion projects and continued focus on premiumisation have helped us expand our margin even during these testing times. We will continue to monitor future impact of demonetisation closely and take appropriate actions. The encouraging performance in this challenging quarter demonstrates effective execution of our strategy."

About Crompton:

CGCEL 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, mixer grinders, toasters, irons and electric lanterns. The Company has strong dealer base across the country and wide service network offering robust after sales service to its customers.