



# 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 31st December, 2019 and for the period from 1st April, 2019 to 31st December, 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 29th January, 2020. 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.



Mumbai, 29th January, 2020

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

Edwin P. Augustine  
Partner

Membership No. 043385  
UDIN 20043385AAAABI9433

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Shreedhar T. Kunte Ramnath D. Kare Edwin P. Augustine Raghunath P. Acharya  
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## Crompton Greaves Consumer Electricals Limited

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

### STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	1,071.29	1,075.79	1,030.31	3,493.92	3,272.03	4,478.91
	(b) Other income	17.54	12.25	12.38	47.09	31.05	48.01
	<b>Total income</b>	<b>1,088.83</b>	<b>1,088.04</b>	<b>1,042.69</b>	<b>3,541.01</b>	<b>3,303.08</b>	<b>4,526.92</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	216.41	231.01	301.62	709.01	775.56	1,056.49
	(b) Purchases of stock-in-trade	520.20	528.12	456.70	1,691.23	1,502.20	2,058.62
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(7.65)	(26.48)	(55.09)	(31.30)	(19.18)	(23.29)
	(d) Employee benefits expense	77.36	81.00	76.02	240.34	215.38	291.88
	(e) Finance costs	8.72	8.71	15.03	32.42	45.28	59.60
	(f) Depreciation and amortisation expense	6.42	6.39	3.26	18.59	9.59	12.89
	(g) Other expenses	128.29	132.85	124.99	426.75	380.82	510.89
	<b>Total expenses</b>	<b>949.75</b>	<b>961.60</b>	<b>922.53</b>	<b>3,087.04</b>	<b>2,909.65</b>	<b>3,967.08</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>139.08</b>	<b>126.44</b>	<b>120.16</b>	<b>453.97</b>	<b>393.43</b>	<b>559.84</b>
<b>4</b>	<b>Tax expense (Refer Note 6 &amp; 7)</b>						
	a) Current tax	(17.49)	0.43	43.19	52.08	141.59	171.12
	b) Deferred tax	(4.40)	15.13	(2.70)	7.60	(9.01)	(12.67)
<b>5</b>	<b>Profit for the period/year (3-4)</b>	<b>160.97</b>	<b>110.88</b>	<b>79.67</b>	<b>394.29</b>	<b>260.85</b>	<b>401.39</b>
<b>6</b>	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss - Remeasurements gain / (loss) on defined benefit plans	0.20	0.20	0.06	0.60	0.18	0.80
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	(0.03)	(0.02)	(0.15)	(0.06)	(0.28)
	<b>Other comprehensive income</b>	<b>0.15</b>	<b>0.17</b>	<b>0.04</b>	<b>0.45</b>	<b>0.12</b>	<b>0.52</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>161.12</b>	<b>111.05</b>	<b>79.71</b>	<b>394.74</b>	<b>260.97</b>	<b>401.91</b>
<b>8</b>	<b>Paid-up Equity share capital of ₹ 2 each</b>	<b>125.45</b>	<b>125.41</b>	<b>125.38</b>	<b>125.45</b>	<b>125.38</b>	<b>125.40</b>
<b>9</b>	<b>Other equity</b>						<b>971.94</b>
<b>13</b>	<b>Earnings Per Share (of ₹ 2 each) (Not annualised)*</b>						
	(a) Basic (in ₹)	<b>2.57*</b>	<b>1.77*</b>	<b>1.27*</b>	<b>6.29*</b>	<b>4.16*</b>	<b>6.40</b>
	(b) Diluted (in ₹)	<b>2.55*</b>	<b>1.76*</b>	<b>1.26*</b>	<b>6.24*</b>	<b>4.14*</b>	<b>6.36</b>



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### CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Electric Consumer Durables	786.95	788.10	711.55	2,647.95	2,349.21	3,213.57
	b) Lighting Products	284.34	287.69	318.76	845.97	922.82	1,265.34
	<b>Total</b>	<b>1,071.29</b>	<b>1,075.79</b>	<b>1,030.31</b>	<b>3,493.92</b>	<b>3,272.03</b>	<b>4,478.91</b>
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	<b>Total Income from operations</b>	<b>1,071.29</b>	<b>1,075.79</b>	<b>1,030.31</b>	<b>3,493.92</b>	<b>3,272.03</b>	<b>4,478.91</b>
<b>2</b>	<b>Segment Results :</b>						
	(Profit before tax and finance costs from each segment)						
	a) Electric Consumer Durables	156.14	151.44	132.73	524.90	447.69	616.15
	b) Lighting Products	19.55	15.08	28.24	48.73	67.61	106.87
	<b>Total</b>	<b>175.69</b>	<b>166.52</b>	<b>160.97</b>	<b>573.63</b>	<b>515.30</b>	<b>723.02</b>
	Less: (i) Finance costs	8.72	8.71	15.03	32.42	45.28	59.60
	(ii) Other un-allocable expenditure net of un-allocated income	27.89	31.37	25.78	87.24	76.59	103.58
	<b>Profit from ordinary activities before tax</b>	<b>139.08</b>	<b>126.44</b>	<b>120.16</b>	<b>453.97</b>	<b>393.43</b>	<b>559.84</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Electric Consumer Durables	643.49	622.38	586.36	643.49	586.36	606.19
	b) Lighting Products	495.75	501.16	473.16	495.75	473.16	497.33
	c) Unallocable	1,501.99	1,319.79	1,373.95	1,501.99	1,373.95	1,566.13
	<b>Total Segment Assets</b>	<b>2,641.23</b>	<b>2,443.33</b>	<b>2,433.47</b>	<b>2,641.23</b>	<b>2,433.47</b>	<b>2,669.65</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Electric Consumer Durables	451.63	439.31	366.91	451.63	366.91	384.81
	b) Lighting Products	391.29	384.86	410.90	391.29	410.90	453.35
	c) Unallocable	436.22	425.69	709.86	436.22	709.86	734.15
	<b>Total Segment Liabilities</b>	<b>1,279.14</b>	<b>1,249.86</b>	<b>1,487.67</b>	<b>1,279.14</b>	<b>1,487.67</b>	<b>1,572.31</b>



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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 29<sup>th</sup> January, 2020. 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 nine months ended 31<sup>st</sup> December, 2018 represent standalone financial results of the Parent Company as during the reporting period no activity was carried out in the subsidiaries.
- 4) The listed secured Non-Convertible Debentures of the Parent Company aggregating to ₹ 350 crore as on 31<sup>st</sup> December, 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 31<sup>st</sup> December, 2019 exceeds one hundred percent of the principal amount.
- 5) Effective 1<sup>st</sup> April, 2019, the Parent Company and subsidiaries adopted Ind AS 116, 'Leases' and applied the same to lease contracts existing on 1<sup>st</sup> April, 2019, with Right-of-Use asset recognised at an amount equal to the adjusted lease liability amounting to ₹ 33.25 crore. The effect of adoption of the standard is not material on the results.
- 6) 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 nine months ended 31<sup>st</sup> December, 2019.
- 7) Based on an assessment order received during the period ended 31<sup>st</sup> December, 2019, the Parent Company has written-back an amount of ₹ 57.38 crore in respect of an earlier assessment year and the same is netted-off from current tax expense for the quarter and nine months ended 31<sup>st</sup> December, 2019.
- 8) During the quarter, the Parent Company allotted 1,94,401 Equity Shares of face value ₹ 2 each upon exercise of the vested options under its Employee Stock Option Scheme.
- 9) Figures of the previous periods have been regrouped, wherever necessary.

For **Crompton Greaves Consumer Electricals Limited**

Place: Mumbai  
Date : 29<sup>th</sup> January, 2020



  
Shantanu Khosla  
Managing Director  
DIN:00059877



# 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 31st December, 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 29th January, 2020. 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.



Mumbai, 29th January, 2020

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

Edwin P. Augustine  
Partner

Membership No. 043385  
UDIN 20043385AAAABH8079

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# Crompton

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### STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	1,071.29	1,075.79	1,030.31	3,493.92	3,272.03	4,478.91
	(b) Other income	17.39	12.24	12.38	46.95	31.05	48.26
	<b>Total income</b>	<b>1,088.68</b>	<b>1,088.03</b>	<b>1,042.69</b>	<b>3,540.87</b>	<b>3,303.08</b>	<b>4,527.17</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	216.41	231.01	301.62	709.01	775.56	1,056.49
	(b) Purchases of stock-in-trade	520.20	528.12	456.70	1,691.23	1,502.20	2,058.62
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(7.65)	(26.48)	(55.09)	(31.30)	(19.18)	(23.29)
	(d) Employee benefits expense	77.36	81.00	76.02	240.34	215.38	291.88
	(e) Finance costs	8.72	8.71	15.03	32.42	45.28	59.60
	(f) Depreciation and amortisation expense	6.42	6.39	3.26	18.59	9.59	12.89
	(g) Other expenses	128.11	132.63	124.99	426.21	380.82	509.42
	<b>Total expenses</b>	<b>949.57</b>	<b>961.38</b>	<b>922.53</b>	<b>3,086.50</b>	<b>2,909.65</b>	<b>3,965.61</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>139.11</b>	<b>126.65</b>	<b>120.16</b>	<b>454.37</b>	<b>393.43</b>	<b>561.56</b>
<b>4</b>	<b>Tax expense (Refer Note 4 &amp; 5)</b>						
	a) Current tax	(17.49)	0.43	43.19	52.08	141.59	171.12
	b) Deferred tax	(4.42)	14.95	(2.70)	7.40	(9.01)	(12.08)
<b>5</b>	<b>Profit for the period/year (3-4)</b>	<b>161.02</b>	<b>111.27</b>	<b>79.67</b>	<b>394.89</b>	<b>260.85</b>	<b>402.52</b>
<b>6</b>	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss - Remeasurements gain / (loss) on defined benefit plans	0.20	0.20	0.06	0.60	0.18	0.80
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	(0.03)	(0.02)	(0.15)	(0.06)	(0.28)
	<b>Other comprehensive income</b>	<b>0.15</b>	<b>0.17</b>	<b>0.04</b>	<b>0.45</b>	<b>0.12</b>	<b>0.52</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>161.17</b>	<b>111.44</b>	<b>79.71</b>	<b>395.34</b>	<b>260.97</b>	<b>403.04</b>
<b>8</b>	<b>Paid-up Equity share capital of ₹ 2 each</b>	125.45	125.41	125.38	125.45	125.38	125.40
<b>9</b>	<b>Other Equity</b>						973.08
<b>10</b>	<b>Earnings Per Share (of ₹ 2 each) (Not annualised)*</b>						
	(a) Basic (in ₹)	2.57*	1.78*	1.27*	6.30*	4.16*	6.42
	(b) Diluted (in ₹)	2.55*	1.76*	1.26*	6.25*	4.14*	6.38



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(₹ crore)

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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Electric Consumer Durables	786.95	788.10	711.55	2,647.95	2,349.21	3,213.57
	b) Lighting Products	284.34	287.69	318.76	845.97	922.82	1,265.34
	<b>Total</b>	<b>1,071.29</b>	<b>1,075.79</b>	<b>1,030.31</b>	<b>3,493.92</b>	<b>3,272.03</b>	<b>4,478.91</b>
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	<b>Total Income from operations</b>	<b>1,071.29</b>	<b>1,075.79</b>	<b>1,030.31</b>	<b>3,493.92</b>	<b>3,272.03</b>	<b>4,478.91</b>
<b>2</b>	<b>Segment Results :</b>						
	(Profit before tax and finance costs from each segment)						
	a) Electric Consumer Durables	156.14	151.44	132.73	524.90	447.69	616.15
	b) Lighting Products	19.55	15.08	28.24	48.73	67.61	106.87
	<b>Total</b>	<b>175.69</b>	<b>166.52</b>	<b>160.97</b>	<b>573.63</b>	<b>515.30</b>	<b>723.02</b>
	Less: (i) Finance costs	8.72	8.71	15.03	32.42	45.28	59.60
	(ii) Other un-allocable expenditure net of un-allocated income	27.86	31.16	25.78	86.84	76.59	101.86
	<b>Profit from ordinary activities before tax</b>	<b>139.11</b>	<b>126.65</b>	<b>120.16</b>	<b>454.37</b>	<b>393.43</b>	<b>561.56</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Electric Consumer Durables	643.49	622.38	586.36	643.49	586.36	606.19
	b) Lighting Products	495.75	501.16	473.16	495.75	473.16	497.33
	c) Unallocable	1,503.85	1,321.13	1,373.95	1,503.85	1,373.95	1,566.28
	<b>Total Segment Assets</b>	<b>2,643.09</b>	<b>2,444.67</b>	<b>2,433.47</b>	<b>2,643.09</b>	<b>2,433.47</b>	<b>2,669.80</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Electric Consumer Durables	451.63	439.31	366.91	451.63	366.91	384.81
	b) Lighting Products	391.29	384.86	410.90	391.29	410.90	453.35
	c) Unallocable	435.96	425.34	709.86	435.96	709.86	733.16
	<b>Total Segment Liabilities</b>	<b>1,278.88</b>	<b>1,249.51</b>	<b>1,487.67</b>	<b>1,278.88</b>	<b>1,487.67</b>	<b>1,571.32</b>



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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 29<sup>th</sup> January, 2020. 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 listed secured Non-Convertible Debentures of the Company aggregating to ₹ 350 crore as on 31<sup>st</sup> December, 2019 are secured by charge on Company's certain properties and charge on 'Crompton' Brand and Registered Trade Marks. The asset cover as on 31<sup>st</sup> December, 2019 exceeds one hundred percent of the principal amount.
- 3) Effective 1<sup>st</sup> April, 2019, the Company adopted Ind AS 116, 'Leases' and applied the same to lease contracts existing on 1<sup>st</sup> April, 2019, with Right-of-Use asset recognised at an amount equal to the adjusted lease liability amounting to ₹ 33.25 crore. The effect of adoption of the standard is not material on the results.
- 4) 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 nine months ended 31<sup>st</sup> December, 2019.
- 5) Based on an assessment order received during the quarter ended 31<sup>st</sup> December, 2019, the Company has written-back an amount of ₹ 57.38 crore in respect of an earlier assessment year and the same is netted-off from current tax expense for the quarter and nine months ended 31<sup>st</sup> December, 2019.
- 6) During the quarter, 1,94,401 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**

Place: Mumbai  
Date : 29<sup>th</sup> January, 2020

  
Shantanu Khosla  
Managing Director  
DIN:00059877





# Crompton

## Crompton Greaves Consumer Electricals Limited

### Results for Quarter Ended December 2019

**Q3FY20: Revenue growth of 4%; Margin expands by 30 bps; PAT doubles**

**Mumbai, January 29, 2020:** The Board of Directors, at its meeting held on 29<sup>th</sup> January 2020 approved the results of the Company for the quarter ended 31<sup>st</sup> December 2019. Total Income for the quarter was Rs. 1,071.2 Crs, a growth of 4% year on year (y-o-y). Electrical Consumer Durables(ECD) segment grew by ~11%, driven by strong performance in Fans, Domestic Pumps and Appliances. Volume growth in Lighting was in double digits; however revenue declined due to price erosion.

Earnings before interest and taxes(EBIT) grew by 6%(y-o-y). EBIT Margin was higher by 30 bps at 12.2%. Profit After Tax for Q3FY20 was at Rs 161 Crs compared to Rs. 80 Crs last year.

**Commenting on the Quarter results, Company's Managing Director Shantanu Khosla said "We continue to witness healthy double-digit growth momentum in ECD segment driven by new innovative launches while improved mix and cost initiatives helped us expand margins. Lighting segment continues to face top line challenges primarily due to pricing pressure and macro factors.**

#### **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.