

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	1,346.84	1,206.88	1,203.89	4,478.91
	(b) Other income	17.30	16.96	8.84	48.01
	Total income	1,364.14	1,223.84	1,212.73	4,526.92
2	Expenses				
	(a) Cost of materials consumed	261.59	280.93	340.89	1,056.49
	(b) Purchases of stock-in-trade	642.91	556.42	544.73	2,058.62
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.83	(4.11)	(71.35)	(23.29)
	(d) Employee benefits expense	81.98	76.50	71.83	291.88
	(e) Finance costs	14.99	14.32	15.21	59.60
	(f) Depreciation and amortisation expense	5.78	3.30	3.10	12.89
	(g) Other expenses	165.61	130.07	150.53	510.89
	Total expenses	1,175.69	1,057.43	1,054.94	3,967.08
3	Profit before tax (1-2)	188.45	166.41	157.79	559.84
4	Tax expense				
	a) Current tax	69.14	29.53	56.99	171.12
	b) Deferred tax	(3.13)	(3.66)	(3.47)	(12.67)
5	Profit for the period/year (3-4)	122.44	140.54	104.27	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	0.62	0.06	0.80
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	(0.22)	(0.02)	(0.28)
	Other comprehensive income	0.13	0.40	0.04	0.52
7	Total comprehensive income (5+6)	122.57	140.94	104.31	401.91
8	Paid-up Equity share capital of ₹ 2 each	125.40	125.40	125.36	125.40
9	Other equity				971.94
10	Earnings Per Share (of ₹ 2 each) (Not annualised)*				
	(a) Basic	1.95*	2.24*	1.66*	6.40
	(b) Diluted	1.94*	2.23*	1.66*	6.36



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**CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED
30TH JUNE, 2019**

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
		(₹ crore)			
1	Segment Revenue				
	a) Electric Consumer Durables	1,072.90	864.36	924.84	3,213.57
	b) Lighting Products	273.94	342.52	279.05	1,265.34
	Total	1,346.84	1,206.88	1,203.89	4,478.91
	Less: Inter-Segment Revenue	-	-	-	-
	Total Income from operations	1,346.84	1,206.88	1,203.89	4,478.91
2	Segment Results :				
	segment)				
	a) Electric Consumer Durables	217.32	168.46	180.19	616.15
	b) Lighting Products	14.10	39.26	18.75	106.87
	Total	231.42	207.72	198.94	723.02
	Less: (i) Finance costs	14.99	14.32	15.21	59.60
	(ii) Other un-allocable expenditure net of un-allocated income	27.98	26.99	25.94	103.58
	Profit from ordinary activities before tax	188.45	166.41	157.79	559.84
3	Segment Assets				
	a) Electric Consumer Durables	597.37	606.19	660.31	606.19
	b) Lighting Products	473.91	497.33	450.84	497.33
	c) Unallocable	1,379.82	1,566.13	1,430.56	1,566.13
	Total Segment Assets	2,451.10	2,669.65	2,541.71	2,669.65
4	Segment Liabilities				
	a) Electric Consumer Durables	435.50	384.81	517.88	384.81
	b) Lighting Products	370.15	453.35	386.52	453.35
	c) Unallocable	418.94	734.15	735.25	734.15
	Total Segment Liabilities	1,224.59	1,572.31	1,639.65	1,572.31



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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 24th July, 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 2 subsidiary companies.
- 3) The consolidated financial results for the quarter ending 30th June, 2018 represents 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 June, 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 June, 2019 exceeds hundred percent of the principal amount.
- 5) Effective 1st April, 2019, the Company has 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.
- 6) During the quarter, 22,688 Equity Shares of face value ₹ 2 each were allotted upon exercise of the vested options under Employee Stock Option Scheme.
- 7) The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full previous financial year and year-to-date figures upto the third quarter of the relevant financial year.
- 8) Figures of the previous periods have been regrouped, wherever necessary.

For Crompton Greaves Consumer Electricals Limited

Place: Mumbai
Date : 24th July, 2019



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 30th June, 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 24th July, 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 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.
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, 24th July, 2019

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

Edwin P. Augustine
Partner

Membership No. 043385
UDIN No. 19043385AAAADD4744

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 ENDED 30TH JUNE, 2019

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	1,346.84	1,206.88	1,203.89	4,478.91
	(b) Other income	17.32	17.21	8.84	48.26
	Total income	1,364.16	1,224.09	1,212.73	4,527.17
2	Expenses				
	(a) Cost of materials consumed	261.59	280.93	340.89	1,056.49
	(b) Purchases of stock-in-trade	642.91	556.42	544.73	2,058.62
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.83	(4.11)	(71.35)	(23.29)
	(d) Employee benefits expense	81.98	76.50	71.83	291.88
	(e) Finance costs	14.99	14.32	15.21	59.60
	(f) Depreciation and amortisation expense	5.78	3.30	3.10	12.89
	(g) Other expenses	165.47	128.60	150.53	509.42
	Total expenses	1,175.55	1,055.96	1,054.94	3,965.61
3	Profit before tax (1-2)	188.61	168.13	157.79	561.56
4	Tax expense				
	a) Current tax	69.14	29.53	56.99	171.12
	b) Deferred tax	(3.13)	(3.07)	(3.47)	(12.08)
5	Profit for the period/year (3-4)	122.60	141.67	104.27	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	0.62	0.06	0.80
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	(0.22)	(0.02)	(0.28)
	Other comprehensive income	0.13	0.40	0.04	0.52
7	Total comprehensive income (5+6)	122.73	142.07	104.31	403.04
8	Paid-up Equity share capital of ₹ 2 each	125.40	125.40	125.36	125.40
9	Other Equity				973.08
10	Earnings Per Share (of ₹ 2 each) (Not annualised)*				
	(a) Basic	1.96*	2.26*	1.66*	6.42
	(b) Diluted	1.94*	2.25*	1.66*	6.38



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30TH JUNE, 2019**

(₹ crore)

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1	Segment Revenue				
	a) Electric Consumer Durables	1,072.90	864.36	924.84	3,213.57
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	Total	1,346.84	1,206.88	1,203.89	4,478.91
	Less: Inter-Segment Revenue	-	-	-	-
	Total Income from operations	1,346.84	1,206.88	1,203.89	4,478.91
2	Segment Results :				
	(Profit before tax and finance costs from each segment)				
	a) Electric Consumer Durables	217.32	168.46	180.19	616.15
	b) Lighting Products	14.10	39.26	18.75	106.87
	Total	231.42	207.72	198.94	723.02
	Less: (i) Finance costs	14.99	14.32	15.21	59.60
	(ii) Other un-allocable expenditure net of un-allocated income	27.82	25.27	25.94	101.86
	Profit from ordinary activities before tax	188.61	168.13	157.79	561.56
3	Segment Assets				
	a) Electric Consumer Durables	597.37	606.19	660.31	606.19
	b) Lighting Products	473.91	497.33	450.84	497.33
	c) Unallocable	1,380.69	1,566.28	1,430.56	1,566.28
	Total Segment Assets	2,451.97	2,669.80	2,541.71	2,669.80
4	Segment Liabilities				
	a) Electric Consumer Durables	435.50	384.81	517.88	384.81
	b) Lighting Products	370.15	453.35	386.52	453.35
	c) Unallocable	418.49	733.17	735.25	733.17
	Total Segment Liabilities	1,224.14	1,571.33	1,639.65	1,571.33



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- 2) The listed secured Non-Convertible Debentures of the Company aggregating to Rs. 350 crore as on 30th June, 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 June, 2019 exceeds hundred percent of the principal amount.
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- 5) The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full previous financial year and year-to-date figures upto the third quarter of the relevant financial year.
- 6) Figures of the previous periods have been regrouped, wherever necessary.

For Crompton Greaves Consumer Electricals Limited

Place: Mumbai
Date : 24th July, 2019



Shantanu Khosla
Managing Director
DIN:00059877

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Crompton Greaves Consumer Electricals Limited

Results for Quarter Ended June 2019

Q1FY20: Revenue growth of 12%, PAT growth of 18%

Mumbai, July 24, 2019: The Board of Directors, at its meeting held on 24th July 2019 approved the results of the Company for the quarter ended 30th June 2019. Total Income for the quarter was Rs. 1,346.8 Crores, a growth of 11.9% year on year (y-o-y) largely driven by volume growth. Electrical Consumer Durables segment grew by ~16%, driven by strong performance in Fans, Pumps and Coolers. LED Lighting continued to see robust volume growth partly offset by price erosion. However, Conventional Lighting continued to decline.

Profit After Tax for Q1 FY20 was at Rs 122.6 Crores, up by 17.6% (y-o-y). PAT margin increased from 8.7% in Q1 FY19 to 9.1% in Q1 FY20.

Commenting on the results, the Company's Managing Director, Mr Shantanu Khosla said "ECD segment continued its strong growth and our ongoing efforts in driving innovation with the introduction of 'Aura Fluidic' fan and 'Optimus' desert cooler have helped sustain this momentum. We will continue to focus on new product launches and brand development in line with our objectives. In Lighting, we launched an 'Anti-bacterial bulb', based on a unique and meaningful consumer proposition, which has been very well received in the market. Investments in B2B Lighting are beginning to show results with a healthy order pipeline. 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.