

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 22, 2021

To, BSE Limited ("BSE") , Corporate Relationship Department, 2 nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001.	To, National Stock Exchange of India Limited ("NSE") , "Exchange Plaza", 5 th 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: 93/2021-22	Our Reference: 93/2021-22

Dear Sir/ Madam,

Sub: Outcome of Meeting of the Board of Directors held on October 22, 2021

Pursuant to Regulation 30 & Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we inform you that the Board of Directors in their Meeting held today which commenced at 2:20 P.M. (IST) and concluded at 5:54 P.M. (IST) have inter alia, approved the following:-

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021;
2. Limited Review Report on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021;
3. Press Release on the Unaudited Financial Results for the quarter and half year ended September 30, 2021.
4. Requests received from Amalfiaco Limited, AI Cool Midco 1 Limited, AI Cool Midco 2 Limited and Nirsinia Limited belonging to Promoter and Promoter Group of the Company for removal of their name from the "Promoter and Promoter Group" category as per the provisions of Regulation 31A of SEBI (LODR), 2015. Enclosed extract of the Minutes of the Meeting of the Board of Directors of the Company as Annexure 1

We enclose the following:-

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021.
2. Limited Review Report on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021;
3. Press-release on the Unaudited Financial Results for the quarter and half year ended September 30, 2021.
4. Extract of the Minutes of the Meeting of the Board of Directors of the Company approving the request for removal of the names from Promoter and Promoter Group.



Crompton

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

You are requested to kindly take the above information on your record.

Thanking You,

For **Crompton Greaves Consumer Electricals Limited**



Pragya Kaul

Company Secretary & Compliance Officer

Encl: A/a



Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Crompton Greaves Consumer Electricals Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Crompton Greaves Consumer Electricals Limited** ('the Company') for the quarter ended 30 September 2021 and the year to-date results for the period 1 April 2021 to 30 September 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement 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 standalone financial results are free of material misstatements. A review 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



MSKA

& Associates

Chartered Accountants

5. The Statement of the Company for the quarter ended 30 June 2021, 30 September 2020 and half year ended 30 September 2020 were reviewed by another auditor whose review report dated 23 July 2021, 22 October 2020 and 22 October 2020 respectively expressed an unmodified opinion on those Statements. Further, the Statement of the Company for the Year ended 31 March 2021 was audited by another auditor whose audited report dated 21 May 2021 expressed an unmodified opinion on those Statements.

Our conclusion is not modified in respect of the above matter.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Srividya Vaidison

Partner Srividya Vaidison
Membership No.: 207132
UDIN: 21207132AAAABV6065

Place: Mumbai
Date: 22 October 2021



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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2021

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Half-Year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	1,384.81	1,046.15	1,198.39	2,430.96	1,911.56	4,749.95
	(b) Other income	28.44	19.69	16.66	48.13	35.42	75.63
	Total income	1,413.25	1,065.84	1,215.05	2,479.09	1,946.98	4,825.58
2	Expenses						
	(a) Cost of materials consumed	322.15	211.45	255.80	533.60	326.97	985.44
	(b) Purchases of stock-in-trade	611.20	517.98	527.35	1,129.18	812.21	2,283.20
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	8.10	(20.69)	20.94	(12.59)	146.26	(38.20)
	(d) Employee benefits expense	96.22	88.53	79.65	184.75	151.65	336.58
	(e) Finance costs	8.02	10.07	11.13	18.09	21.91	42.91
	(f) Depreciation and amortisation expense	10.06	7.57	7.66	17.63	15.65	29.69
	(g) Other expenses	133.01	126.11	128.79	259.12	189.79	478.24
	Total expenses	1,188.76	941.02	1,031.32	2,129.78	1,664.44	4,117.86
3	Profit before tax (1-2)	224.49	124.82	183.73	349.31	282.54	707.72
4	Tax expense						
	a) Current tax	57.24	33.60	49.08	90.84	75.48	111.36
	b) Deferred tax	(3.23)	(1.90)	(2.43)	(5.13)	(3.73)	(8.38)
5	Profit for the period/year (3-4)	170.48	93.12	137.08	263.60	210.79	604.74
6	Other comprehensive income/ (loss)						
	(i) Items that will not be reclassified to profit or loss - Remeasurements gain / (loss) on defined benefit plans	0.73	0.73	(0.72)	1.46	(1.44)	2.93
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.18)	(0.18)	0.18	(0.36)	0.36	(0.74)
	Other comprehensive income / (loss)	0.55	0.55	(0.54)	1.10	(1.08)	2.19
7	Total comprehensive income (5+6)	171.03	93.67	136.54	264.70	209.71	606.93
8	Paid-up Equity share capital of ₹ 2 each	125.60	125.56	125.47	125.60	125.47	125.54
9	Other Equity				1,929.64	1,563.21	1,793.45
10	Earnings Per Share (of ₹ 2 each) (Not annualised)*						
	(a) Basic (in ₹)	2.72*	1.48*	2.19*	4.20*	3.36*	9.64
	(b) Diluted (in ₹)	2.69*	1.47*	2.17*	4.16*	3.33*	9.56



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STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2021

Sr. No.	Particulars	Quarter Ended			Half-Year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(₹ crore)					
1	Segment Revenue						
	a) Electric Consumer Durables	1,096.43	884.41	931.69	1,980.84	1,528.22	3,757.13
	b) Lighting Products	288.38	161.74	266.70	450.12	383.34	992.82
	Total	1,384.81	1,046.15	1,198.39	2,430.96	1,911.56	4,749.95
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Total Income from operations	1,384.81	1,046.15	1,198.39	2,430.96	1,911.56	4,749.95
2	Segment Results :						
	(Profit before tax and finance costs from each segment)						
	a) Electric Consumer Durables	229.96	155.78	196.03	385.74	318.28	739.22
	b) Lighting Products	32.98	16.17	27.64	49.15	33.09	116.14
	Total	262.94	171.95	223.67	434.89	351.37	855.36
	Less: (i) Finance costs	8.02	10.07	11.13	18.09	21.91	42.91
	(ii) Other un-allocable expenditure net of un-allocated income	30.43	37.06	28.81	67.49	46.92	104.73
	Profit from ordinary activities before tax	224.49	124.82	183.73	349.31	282.54	707.72
3	Segment Assets						
	a) Electric Consumer Durables	947.47	941.58	579.79	947.47	579.79	912.83
	b) Lighting Products	374.30	358.02	402.32	374.30	402.32	386.80
	c) Unallocable	2,098.31	1,926.75	2,121.89	2,098.31	2,121.89	2,264.23
	Total Segment Assets	3,420.08	3,226.35	3,104.00	3,420.08	3,104.00	3,563.86
4	Segment Liabilities						
	a) Electric Consumer Durables	668.69	562.38	549.48	668.69	549.48	689.63
	b) Lighting Products	335.76	266.22	298.58	335.76	298.58	373.91
	c) Unallocable	360.15	371.24	567.26	360.15	567.26	581.33
	Total Segment Liabilities	1,364.60	1,199.84	1,415.32	1,364.60	1,415.32	1,644.87



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ crore)

Particulars	As at	As at
	30.09.2021	31.03.2021
	Unaudited	Audited
A ASSETS		
1 Non-current Assets:		
(a) Property, plant and equipment	105.48	97.43
(b) Capital work-in-progress	5.76	10.86
(c) Right to use assets	47.75	35.33
(d) Goodwill	779.41	779.41
(e) Other intangible assets	1.94	2.82
(f) Financial assets		
(i) Investments	14.20	14.20
(ii) Others	6.85	6.15
(g) Deferred tax assets (net)	63.02	58.26
(h) Other non-current assets	34.97	20.09
Sub-total - Non-current Assets	1,059.38	1,024.55
2 Current Assets		
(a) Inventories	565.23	517.77
(b) Financial assets		
(i) Investments	983.61	761.07
(ii) Trade receivables	438.96	482.74
(iii) Cash and cash equivalents	130.12	252.99
(iv) Bank balances other than (iii) above	72.17	341.53
(v) Others	17.38	13.16
(c) Current tax asset (net)	24.06	20.05
(d) Other current assets	129.17	150.00
Sub-total - Current Assets	2,360.70	2,539.31
Total - Assets	3,420.08	3,563.86
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	125.60	125.54
(b) Other equity	1,929.64	1,793.45
(c) Share application money pending allotment	0.24	-
Sub-total - Equity	2,055.48	1,918.99
2 Liabilities		
Non-current Liabilities:		
(a) Financial liabilities		
(i) Borrowings	149.46	298.79
(ii) Lease Liabilities	31.78	23.87
(b) Provisions	21.44	21.44
Sub-total - Non-current Liabilities	202.68	344.10
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	150.06	180.00
(ii) Lease Liabilities	20.49	15.45
(iii) Trade payables		
(a) Due to micro and small enterprises	106.80	35.59
(b) Due to creditors other than micro and small enterprises	603.49	799.71
(iv) Other financial liabilities	32.96	54.75
(b) Other current liabilities	42.00	16.03
(c) Provisions	206.12	199.24
Sub-total - Current Liabilities	1,161.92	1,300.77
Total - Equity and Liabilities	3,420.08	3,563.86



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STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

Particulars	₹ crore		
	Period ended 30.09.2021	Period ended 30.09.2020	2020-21
	Unaudited	Unaudited	Audited
[A] CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	349.31	282.54	707.72
Adjustments for:			
Depreciation and amortisation expense	17.63	15.65	29.69
Interest expense	18.09	21.91	42.91
Loss on sale of property, plant and equipment	0.01	0.00	0.16
Provision for expenses on Employee stock options	22.08	10.24	25.17
Net (gain) / loss on sale/ fair valuation of investments	(18.46)	(26.35)	(43.48)
Interest income	(16.06)	(8.96)	(31.15)
Dividend from Subsidiaries	(11.86)	-	-
Unrealised exchange (gain) / loss (net)	0.34	(3.15)	(3.21)
	11.77	9.34	20.09
Cash Generated from operations before working capital changes	361.08	291.88	727.81
Adjustments for			
(Increase) / Decrease in trade and other receivables	45.14	63.38	(49.14)
(Increase) / Decrease in inventories	(47.46)	149.84	(54.16)
Increase / (Decrease) in trade and other payables	(99.16)	10.86	203.28
Increase / (Decrease) in provisions	9.79	17.79	39.72
	(91.69)	241.87	139.70
Cash generated from operations	269.39	533.75	867.51
Taxes paid (net of refunds)	(94.84)	(13.55)	(52.59)
Net cash (used in) / generated from operating activities [A]	174.55	520.20	814.92
[B] CASH FLOWS FROM INVESTING ACTIVITIES			
Add: Inflows from investing activities			
Interest received	21.51	13.40	26.50
Dividend from Subsidiaries	11.86	-	-
Sale of property, plant and equipment	0.01	0.00	0.41
	33.38	13.40	26.91
Less: Outflows from investing activities			
Purchase / (Sale) of current investments (net)	204.08	452.06	178.02
Increase / (Decrease) in other bank balances and term deposits	(269.37)	(0.01)	317.44
Purchase of property, plant and equipment and intangible assets	19.63	6.42	20.18
	(45.66)	458.47	515.64
Net Cash (used in) / generated from investing activities [B]	79.04	(445.07)	(488.73)
[C] CASH FLOWS FROM FINANCING ACTIVITIES			
Add: Inflows from financing activities			
Proceeds from issue of equity shares	6.68	0.93	7.27
Proceeds from issue of debentures	-	300.00	300.00
Proceeds from Short Term Borrowings (Net)	0.06	-	-
	6.74	300.93	307.27
Less: Outflows from financing activities			
Payment of dividend including dividend distribution tax	156.13	0.01	187.39
Repayment of debentures	180.00	170.00	170.00
Repayment of lease liability	8.78	5.93	11.90
Interest paid	38.29	33.84	34.15
	383.20	209.78	403.44
Net Cash (used in) / generated from financing activities [C]	(376.46)	91.15	(96.17)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(122.87)	166.28	230.02
(a) Cash and cash equivalents at beginning of the year	252.99	22.97	22.97
(b) Cash and cash equivalents at end of the year	130.12	189.25	252.99
(c) Net increase/ (decrease) in cash and cash equivalents (c = b-a)	(122.87)	166.28	230.02



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Notes on Standalone financial results:

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors on 22nd October, 2021. Review under Regulation 33 and Regulation 52 read with Regulation 63(2) 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.
- The listed secured Non-Convertible Debentures of the Company aggregating to Rs. 300 crore as on 30th September, 2021 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, 2021 exceeds one hundred percent of the principal amount.
- Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015:

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
(a)	Outstanding Non- Convertible Debentures (₹ In crores)	300.00	300.00	480.00	300.00	480.00	480.00
(b)	Debenture Redemption Reserve (₹ In crores)	75.00	75.00	75.00	75.00	75.00	75.00
(c)	Securities Premium (₹ In crores)	32.67	27.17	14.68	32.67	14.68	24.01
(d)	Net Worth (₹ In crores)	2,055.48	2,026.51	1,688.68	2,055.48	1,688.68	1,918.99
(e)	Net Profit after Tax (₹ In crores)	170.48	93.12	137.08	263.60	210.79	604.74
(f)	Basic Earnings per share (in ₹)	2.72*	1.48*	2.19*	4.20*	3.36*	9.64
(g)	Diluted Earnings per share (in ₹)	2.69*	1.47*	2.17*	4.16*	3.33*	9.56
(h)	Debt-Equity Ratio (in times) [Total Debt/ Equity]	0.15	0.15	0.28	0.15	0.28	0.25
(i)	Long term Debt to working capital (in times) [Non current Borrowings + current Maturities of long term debt/ Net working capital excl. current Borrowings]	0.22	0.23	0.41	0.22	0.41	0.34
(j)	Total Debts to Total Assets Ratio (in times) [(Short term Debt + Long term debt)/ Total Assets]	0.09	0.09	0.15	0.09	0.15	0.13
(k)	Debt Service Coverage Ratio (in times) [Profit After Tax + Interest + Depreciation/ (Finance Cost + Repayments made during the year)]	1.00*	0.58*	0.86*	1.51*	1.29*	3.18
(l)	Interest Service Coverage Ratio (in times) [(Profit Before Tax + Interest + Depreciation)/Finance Cost]	30.25*	14.15*	18.20*	21.29*	14.61*	18.19
(m)	Current ratio (in times) (Current Assets/ Current liabilities excl. current Borrowings)	2.33	2.50	2.27	2.33	2.27	2.27
(n)	Bad Debts to Account receivable ratio (in %) (Bad debts/ Trade receivables)	-	-	-	-	-	3.00%
(o)	Current Liability ratio (in times) (Current liabilities excl. current Maturities of long term debt/ Total Liabilities)	0.74	0.73	0.65	0.74	0.65	0.68
(p)	Debtors Turnover (in times) [(Sale of Products and Services/ Avg. Trade Receivables)]	3.00*	2.42*	2.84*	5.27*	4.53*	10.09
(q)	Inventory Turnover (in times) [(Cost of goods sold/ Average Inventory)]	1.74*	1.32*	2.07*	3.05*	3.31*	6.58
(r)	Operating Margin (in %) [(Profit before Depreciation, Interest, Tax and Exceptional items)/ Sale of Products and Services]	17.52%	13.62%	16.90%	15.84%	16.75%	16.43%
(s)	Net Profit Margin (in %) (Profit after tax/ Sale of Products and Services)	12.06%	8.74%	11.28%	10.63%	10.83%	12.53%

(Not annualised)*



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- 4) During the quarter 2,00,886 Equity shares of face value Rs. 2 each were allotted upon exercise of the vested options under Employee Stock Option Scheme.
- 5) Figures of the previous periods have been regrouped, wherever necessary.

For Crompton Greaves Consumer Electricals Limited

Place: Mumbai
Date: 22nd October, 2021



Shantanu Khosla
Managing Director
DIN:00059877



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group, its Associate and Jointly controlled entities pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Crompton Greaves Consumer Electricals Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Crompton Greaves Consumer Electricals Limited** ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended 30 September 2021 and the year to-date results for the period from 1 April 2021 to 30 September 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'). This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement has been prepared by the Holding Company's Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement 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 results are free of material misstatement. A review 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



MSKA

& Associates

Chartered Accountants

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

Sr. No	Name of the Company	Relationship with the Holding Company
1.	Pinnacles Lighting Project Private Limited	Wholly owned subsidiary
2.	Nexustar Lighting Project Private Limited	Wholly owned subsidiary

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 are prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.33.75 crore as at 30 September 2021 and total revenues of Rs.0.32 crore and Rs. 4.67 crore, total net profit after tax of Rs.0.22 crore and Rs.1.86 crore and total comprehensive income of Rs.0.22 crore and Rs. 1.86 crore, for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, and cash flows (net) of Rs.9.28 crore for the period from 1 April 2021 to 30 September 2021, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matters.



MSKA

& Associates

Chartered Accountants

7. The Statement of the group for the quarter ended 30 June 2021, 30 September 2020 and half year ended 30 September 2020 were reviewed by another auditor whose review report dated 23 July 2021, 22 October 2020 and 22 October 2020 respectively expressed an unmodified opinion on those Statements. Similarly, the Statement of the group for the Year ended 31 March 2021 was audited by another auditor whose audit report dated 21 May 2021 expressed an unmodified opinion on those Statements.

Our conclusion is not modified in respect of the above matter.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Srividya Vaidison

Srividya Vaidison

Partner

Membership No.: 207132

UDIN: 21207132AAAABW8688



Place: Mumbai

Date: 22 October 2021

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2021

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Half-Year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	1,385.12	1,050.48	1,213.19	2,435.60	1,933.29	4,803.51
	(b) Other income	16.86	19.60	16.68	36.46	35.26	75.75
	Total income	1,401.98	1,070.08	1,229.87	2,472.06	1,968.55	4,879.26
2	Expenses						
	(a) Cost of materials consumed	322.15	211.45	255.80	533.60	326.97	986.31
	(b) Purchases of stock-in-trade	611.37	519.03	536.58	1,130.40	825.86	2,320.00
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	8.10	(19.82)	20.94	(11.72)	146.26	(39.07)
	(d) Employee benefits expense	96.22	88.53	79.65	184.75	151.65	336.58
	(e) Finance costs	8.02	10.07	11.13	18.09	21.91	42.91
	(f) Depreciation and amortisation expense	10.06	7.57	7.66	17.63	15.65	29.69
	(g) Other expenses	133.17	126.25	128.97	259.42	190.10	479.21
	Total expenses	1,189.09	943.08	1,040.73	2,132.17	1,678.40	4,155.63
3	Profit before tax (1-2)	212.89	127.00	189.14	339.89	290.15	723.63
4	Tax expense						
	a) Current tax	57.31	34.15	49.86	91.46	77.40	115.61
	b) Deferred tax	(3.23)	(1.91)	(2.40)	(5.14)	(3.73)	(8.63)
5	Profit for the period/year (3-4)	158.81	94.76	141.68	253.57	216.48	616.65
6	Other comprehensive income / (loss)						
	(i) Items that will not be reclassified to profit or loss - Remeasurements gain / (loss) on defined benefit plans	0.73	0.73	(0.72)	1.46	(1.44)	2.93
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.18)	(0.18)	0.18	(0.36)	0.36	(0.74)
	Other comprehensive income / (loss)	0.55	0.55	(0.54)	1.10	(1.08)	2.19
7	Total comprehensive income (5+6)	159.36	95.31	141.14	254.67	215.40	618.84
8	Paid-up Equity share capital of ₹ 2 each	125.60	125.56	125.47	125.60	125.47	125.54
9	Other Equity				1,932.07	1,569.42	1,805.89
10	Earnings Per Share (of ₹ 2 each) (Not annualised)*						
	(a) Basic (in ₹)	2.53*	1.51*	2.26*	4.04*	3.45*	9.83
	(b) Diluted (in ₹)	2.51*	1.50*	2.24*	4.00*	3.42*	9.75



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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2021

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Half-Year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Electric Consumer Durables	1,096.43	884.41	931.69	1,980.84	1,528.22	3,757.13
	b) Lighting Products	288.69	166.07	281.50	454.76	405.07	1,046.38
	Total	1,385.12	1,050.48	1,213.19	2,435.60	1,933.29	4,803.51
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Total Income from operations	1,385.12	1,050.48	1,213.19	2,435.60	1,933.29	4,803.51
2	Segment Results :						
	(Profit before tax and finance costs from each segment)						
	a) Electric Consumer Durables	229.96	155.78	196.03	385.74	318.28	739.22
	b) Lighting Products	32.93	17.73	33.07	50.66	40.55	131.73
	Total	262.89	173.51	229.10	436.40	358.83	870.95
	Less: (i) Finance costs	8.02	10.07	11.13	18.09	21.91	42.91
	(ii) Other un-allocable expenditure net of un-allocated income	41.98	36.44	28.83	78.42	46.77	104.41
	Profit from ordinary activities before tax	212.89	127.00	189.14	339.89	290.15	723.63
3	Segment Assets						
	a) Electric Consumer Durables	947.47	941.58	579.79	947.47	579.79	912.83
	b) Lighting Products	393.27	397.08	451.20	393.27	451.20	439.56
	c) Unallocable	2,098.43	1,926.91	2,107.22	2,098.43	2,107.22	2,264.91
	Total Segment Assets	3,439.17	3,265.57	3,138.21	3,439.17	3,138.21	3,617.30
4	Segment Liabilities						
	a) Electric Consumer Durables	668.69	562.38	549.48	668.69	549.48	689.63
	b) Lighting Products	352.28	291.18	331.89	352.28	331.89	414.21
	c) Unallocable	360.29	371.41	561.95	360.29	561.95	582.03
	Total Segment Liabilities	1,381.26	1,224.97	1,443.32	1,381.26	1,443.32	1,685.87



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ crore)

Particulars	As at	As at
	30.09.2021	31.03.2021
	Unaudited	Audited
A ASSETS		
1 Non-current Assets:		
(a) Property, plant and equipment	105.48	97.43
(b) Capital work-in-progress	5.76	10.86
(c) Right to use assets	47.75	35.33
(d) Goodwill	779.41	779.41
(e) Other intangible assets	1.94	2.82
(f) Financial assets		
(i) Others	6.85	6.15
(g) Deferred tax assets (net)	63.32	58.55
(h) Other non-current assets	34.97	20.09
Sub-total - Non-current Assets	1,045.48	1,010.64
2 Current Assets		
(a) Inventories	565.23	518.64
(b) Financial assets		
(i) Investments	998.99	769.73
(ii) Trade receivables	453.77	491.18
(iii) Cash and cash equivalents	130.28	262.42
(iv) Bank balances other than (iii) above	72.17	341.53
(v) Others	16.95	13.15
(c) Current tax asset (net)	24.18	20.72
(d) Other current assets	132.12	189.29
Sub-total - Current Assets	2,393.69	2,606.66
Total - Assets	3,439.17	3,617.30
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	125.60	125.54
(b) Other equity	1,932.07	1,805.89
(c) Share application money pending allotment	0.24	-
Sub-total - Equity	2,057.91	1,931.43
2 Liabilities		
Non-current Liabilities:		
(a) Financial liabilities		
(i) Borrowings	149.46	298.79
(ii) Lease Liabilities	31.78	23.87
(b) Provisions	21.44	21.44
Sub-total - Non-current Liabilities	202.68	344.10
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	150.06	180.00
(ii) Lease Liabilities	20.49	15.44
(iii) Trade payables		
(a) Due to micro and small enterprises	106.80	35.60
(b) Due to creditors other than micro and small enterprises	614.34	829.07
(iv) Other financial liabilities	32.96	54.75
(b) Other current liabilities	42.29	22.15
(c) Provisions	211.64	204.76
Sub-total - Current Liabilities	1,178.58	1,341.77
Total - Equity and Liabilities	3,439.17	3,617.30



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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

₹ crore

Particulars	Period ended	Period ended	2020-21
	30.09.2021	30.09.2020	2020-21
	Unaudited	Unaudited	Audited
[A] CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	339.89	290.15	723.63
Adjustments for:			
Depreciation and amortisation expense	17.63	15.65	29.69
Interest expense	18.09	21.91	42.91
Loss on sale of property, plant and equipment	0.01	0.00	0.16
Provision for expenses on employee stock options	22.08	10.24	25.17
Net (gain) / loss on sale/ fair valuation of investments	(18.72)	(26.43)	(43.66)
Interest income	(16.38)	(8.96)	(31.37)
Unrealised exchange (gain) / loss (net)	0.30	(3.15)	(3.21)
	23.01	9.26	19.69
Cash Generated from operations before working capital changes	362.90	299.41	743.32
Adjustments for:			
(Increase) / Decrease in trade and other receivables	76.98	36.89	(77.24)
(Increase) / Decrease in inventories	(46.59)	149.84	(55.03)
Increase / (Decrease) in trade and other payables	(123.43)	29.58	232.22
Increase / (Decrease) in provisions	8.35	19.81	44.52
	(84.69)	236.12	144.47
Cash generated from operations	278.21	535.53	887.79
Taxes paid (net of refunds)	(94.92)	(15.66)	(57.50)
Net cash generated from / (used in) operating activities [A]	183.29	519.87	830.29
[B] CASH FLOWS FROM INVESTING ACTIVITIES			
Add: Inflows from investing activities			
Interest received	21.83	13.40	26.73
Sale of property, plant and equipment	0.01	0.00	0.41
	21.84	13.40	27.14
Less: Outflows from investing activities			
Purchase / (sale) of current investments (net)	210.55	452.73	185.25
Increase / (Decrease) in other bank balances and term deposits	(269.37)	(0.01)	317.44
Purchase of property, plant and equipment and intangible assets	19.63	6.42	20.18
	(39.19)	459.14	522.87
Net Cash (used in) / generated from investing activities [B]	61.03	(445.74)	(495.73)
[C] CASH FLOWS FROM FINANCING ACTIVITIES			
Add: Inflows from financing activities			
Proceeds from issue of equity shares	6.68	0.93	7.27
Proceeds from issue of debentures	-	300.00	300.00
Proceeds from Short Term Borrowings (Net)	0.06	-	-
	6.74	300.93	307.27
Less: Outflows from financing activities			
Payment of dividend including dividend distribution tax	156.13	0.01	187.39
Repayment of debentures	180.00	170.00	170.00
Repayment of lease liability	8.78	5.93	11.90
Interest paid	38.29	33.84	34.15
	383.20	209.78	403.44
Net Cash (used in) / generated from financing activities [C]	(376.46)	91.15	(96.17)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(132.14)	165.28	238.39
(a) Cash and cash equivalents at beginning of the year	262.42	24.03	24.03
(b) Cash and cash equivalents at end of the year	130.28	189.31	262.42
(c) Net increase / (decrease) in cash and cash equivalents (c = b-a)	(132.14)	165.28	238.39



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Notes on Consolidated financial results:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors on 22nd October, 2021. Review under Regulation 33 and Regulation 52 read with Regulation 63(2) 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.
- The above results comprise the results of Crompton Greaves Consumer Electricals Limited (Parent Company) and two subsidiary companies.
- The listed secured Non-Convertible Debentures of the Parent Company aggregating to Rs. 300 crore as on 30th September, 2021 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, 2021 exceeds one hundred percent of the principal amount.
- Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015:

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
(a)	Outstanding Non- Convertible Debentures (₹ In crores)	300.00	300.00	480.00	300.00	480.00	480.00
(b)	Debenture Redemption Reserve (₹ In crores)	75.00	75.00	75.00	75.00	75.00	75.00
(c)	Securities Premium (₹ In crores)	32.67	27.17	14.68	32.67	14.68	24.01
(d)	Net Worth (₹ In crores)	2,057.91	2,040.60	1,694.89	2,057.91	1,694.89	1,931.43
(e)	Net Profit after Tax (₹ In crores)	158.81	94.76	141.68	253.57	216.48	616.65
(f)	Basic Earnings per share (in ₹)	2.53*	1.51*	2.26*	4.04*	3.45*	9.83
(g)	Diluted Earnings per share (in ₹)	2.51*	1.50*	2.24*	4.00*	3.42*	9.75
(h)	Debt-Equity Ratio (in times) [Total Debt/ Equity]	0.15	0.15	0.28	0.15	0.28	0.25
(i)	Long term Debt to working capital (in times) [Non current Borrowings + current Maturities of long term debt/ Net working capital excl. current Borrowings]	0.22	0.22	0.40	0.22	0.40	0.33
(j)	Total Debts to Total Assets Ratio (in times) [(Short term Debt + Long term debt)/ Total Assets]	0.09	0.09	0.15	0.09	0.15	0.13
(k)	Debt Service Coverage Ratio (in times) [(Profit After Tax + Interest + Depreciation/ (Finance Cost + Repayments made during the year)]	0.94*	0.59*	0.89*	1.46*	1.32*	3.24
(l)	Interest Service Coverage Ratio (in times) [(Profit Before Tax + Interest + Depreciation)/Finance Cost]	28.8*	14.37*	18.68*	20.77*	14.96*	18.56
(m)	Current ratio (in times) (Current Assets/ Current liabilities excl. current Borrowings)	2.33	2.49	2.26	2.33	2.26	2.24
(n)	Bad Debts to Account receivable ratio (in %) (Bad debts/ Trade receivables)	-	-	-	-	-	3.00%
(o)	Current Liability ratio (in times) (Current liabilities excl. current Maturities of long term debt/ Total Liabilities)	0.74	0.74	0.66	0.74	0.66	0.69
(p)	Debtors Turnover (in times) [(Sale of Products and Services/ Avg. Trade Receivables)]	2.93*	2.36*	2.84*	5.15*	4.52*	10.06
(q)	Inventory Turnover (in times) [(Cost of goods sold/ Average Inventory)]	1.74*	1.32*	2.09*	3.05*	3.34*	6.65
(r)	Operating Margin (in %) [(Profit before Depreciation, Interest, Tax and Exceptional items)/ Sale of Products and Services]	16.67%	13.77%	17.14%	15.42%	16.95%	16.58%
(s)	Net Profit Margin (in %) (Profit after tax/ Sale of Products and Services)	11.33%	8.85%	11.52%	10.26%	11.00%	12.64%

(Not annualised)*



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- 5) During the quarter, the parent company allotted 2,00,886 Equity shares of face value Rs. 2 each upon exercise of the vested options under Employee Stock Option Scheme.
- 6) Figures of the previous periods have been regrouped, wherever necessary.

For **Crompton Greaves Consumer Electricals Limited**

Place: Mumbai
Date: 22nd October, 2021




Shantanu Khosla
Managing Director
DIN:00059877

Crompton

Crompton Greaves Consumer Electricals Limited

Results for Quarter Ended September 2021

Revenue growth of 15.6% with strong Profit after Tax growth of 24.4%.

Robust EBITDA Margin at 15.5%

Focus on employees' well-being; 77% of employees fully vaccinated.

Mumbai, October 22, 2021: The Board of Directors, at its meeting held on October 22, 2021 approved the results of the Company for the quarter ended September 30, 2021. Standalone revenue for the quarter at Rs. 1,385 cr registered a growth of 15.6% YoY. Commodity costs continued to rise and were offset by cost reduction initiatives, mix enrichment and calibrated price increases. Consequently, EBITDA margins at 15.5%, expanded by 370 bps over the previous quarter. EBITDA for the quarter was Rs. 215 cr and PAT was Rs. 170 cr. We continue to invest behind Go to Market initiatives, R&D capabilities and Brand building.

Consolidated revenue for quarter was Rs 1,385 cr and PAT was Rs 159 cr.

With easing of restrictions in June, we witnessed improvement in business activity as compared to Q1. Fans growth was driven by strong performance in Premium & Decorative segment leading to higher market share. Appliance business continued to deliver excellent growth based on superior consumer offerings in core categories viz. Geysers, Mixer Grinders and Irons. Lighting business continued to deliver double digit EBIT margin driven by B2C growth of 19%.

Commenting on the Quarter results, Company's Managing Director, Shantanu Khosla said "Health and safety of our employees are of utmost importance to us. Currently, we have no active Covid case amongst our employees and 77% of our employees are fully vaccinated. ECD segment delivered strong growth across categories and geographies. B2C LED lighting business maintained its upward growth trajectory backed by commensurate value growth. While commodity cost pressures sustained, timely actions have largely mitigated their impact and restored margins."

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.

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Annexure 1

Extract of Minutes of Meeting of Board of Directors of Crompton Greaves Consumer Electricals Limited held on Friday October 22, 2021 held at the Registered Office of the Company at Tower 3, 1st Floor, East Wing, Equinox Business Park, LBS Marg, Kurla (West), Mumbai - 400 070

Approval of the request received from the Promoter and Promoter Group of the Company for removal of their names from 'Promoter and Promoter Group' category

The Board Members were informed that Amalfiaco Limited, AI Cool Midco 1 Limited, AI Cool Midco 2 Limited and Nirsinia Limited, belonging to Promoter and Promoter Group of the Company had vide their letters dated October 15, 2021 requested the Company for removal of their name from 'Promoter and Promoter Group' category of the Company. The Company intimated the request received for re-classification to BSE Limited and National Stock Exchange of India Limited on October 15, 2021.

The Board Members were further informed of the rationale for such re-classification that Amalfiaco Limited, AI Cool Midco 1 Limited, AI Cool Midco 2 Limited and Nirsinia Limited, do not hold any equity shares of the Company as on date and therefore do not have any voting rights in the Company but still have their name under Promoter/Promoter Group Category in the shareholding pattern filed by the Company with the stock exchanges. Moreover, Amalfiaco Limited, AI Cool Midco 1 Limited, AI Cool Midco 2 Limited and Nirsinia Limited are not engaged in the management or day to day affairs of the Company or involved in management or policy decisions of the Company in any manner and also do not have any right either to appoint any Director of the Company and none of their acts would influence the decision taken by the Company.

Further the Board was also apprised that Amalfiaco Limited, AI Cool Midco 1 Limited, AI Cool Midco 2 Limited and Nirsinia Limited, are satisfying all the conditions specified in sub clause (i) to (vii) of clause (b) of sub-regulation 3 of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and they have also confirmed that at all times from the date of such re-classification, they shall continue to comply with conditions mentioned in sub-clause (i),(ii) and (iii) of Clause (b) of sub-regulation 3 of Regulation 31A of SEBI Listing Regulations and shall also comply with conditions mentioned at subclause (iv) and (v) of clause (b) of sub-regulations(3) of regulation 31A of SEBI Listing Regulations for a period of not less than three years from the date of such re-classification/removal of their name.

Further the Board members were also informed that Amalfiaco Limited, AI Cool Midco 1 Limited, AI Cool Midco 2 Limited and Nirsinia Limited, have confirmed that they are not in violation of the provisions of Regulation 34(1) of the SEBI Delisting Regulations and not in violation of the restrictions imposed by SEBI in terms of the SEBI circular no. SEBI/HO/MRD/DSA/CIR/P/2017/92 dated August 27, 2017.

Accordingly on the basis of the rationale and in accordance with provisions of Regulation 31A of SEBI Listing Regulations, the Board was of the view that the above mentioned requests for removal of name be accepted and approved by the Board of Directors of the Company, which



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shall be subject to the approvals of the Stock Exchanges, where the shares of the Company are listed and/or such other approval, if any as may be necessary in this regard.

The Board considered the matter and passed the following resolution unanimously:

“RESOLVED THAT pursuant to the provisions of Regulations 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the approvals of the Stock Exchanges, where the shares of the Company are listed and/or such other approval, if any, as may be required, the requests received from Amalfiaco Limited, AI Cool Midco 1 Limited, AI Cool Midco 2 Limited and Nirsinia Limited, for removal of their name from "Promoter and Promoters Group" category of the Company be and is hereby approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorized to sign applications, papers, documents and do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

