

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: July 25, 2018

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: 48 / 2018-19	Our Reference: 45 / 2018-19

Dear Sir/ Madam,

Sub: **Outcome of Meeting of the Board of Directors held on July 25, 2018**

Pursuant to Regulation 30 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 11:30 a.m. and concluded at 1:26 p.m. have inter alia, approved the following:-

1. Unaudited financial results for the quarter ended June 30, 2018.
2. Limited Review Report on the financial results for the quarter ended June 30, 2018.
3. Press release on the unaudited financial results for the quarter ended June 30, 2018.

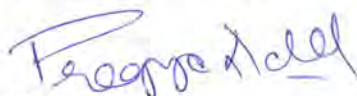
We enclose the following:-

1. Unaudited financial results for the quarter ended June 30, 2018.
2. Limited Review Report on the financial results for the quarter ended June 30, 2018.
3. Press-release on the unaudited financial results for the quarter ended June 30, 2018.

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.

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	1,203.89	1,126.31	1,080.91	4,105.12
	(b) Other income	8.84	10.91	9.69	30.75
	Total income	1,212.73	1,137.22	1,090.60	4,135.87
2	Expenses				
	(a) Cost of materials consumed	340.89	256.19	240.12	875.79
	(b) Purchases of stock-in-trade	544.73	520.22	522.97	1,938.55
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(71.35)	(6.06)	(30.22)	(14.79)
	(A) Total material costs (a+b+c)	814.27	770.35	732.87	2,799.55
	(d) Excise duty	-	-	25.46	25.46
	(e) Employee benefits expense	71.83	69.97	68.57	282.65
	(f) Finance costs	15.21	16.07	16.14	63.74
	(g) Depreciation and amortisation expense	3.10	3.08	3.15	12.61
	(h) Other expenses	150.53	121.52	124.61	466.42
	(B) Total other costs (d to h)	240.67	210.64	237.93	850.88
	Total expenses (A+B)	1,054.94	980.99	970.80	3,650.43
3	Profit before tax (1-2)	157.79	156.23	119.80	485.44
4	Tax expense				
	a) Current tax	56.99	59.46	45.03	181.80
	b) Deferred tax	(3.47)	(6.45)	(5.50)	(20.15)
5	Profit for the period/year (3-4)	104.27	103.22	80.27	323.79
6	Other comprehensive income/ (loss)				
	(i) Items that will not be reclassified to profit or loss - Remeasurements gain / (loss) on defined benefit plans	0.06	7.18	(0.67)	5.13
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	(2.45)	0.22	(1.78)
	Other comprehensive income/ (loss)	0.04	4.73	(0.45)	3.35
7	Total comprehensive income (5+6)	104.31	107.95	79.82	327.14
8	Paid-up Equity share capital of ₹ 2 each	125.36	125.36	125.35	125.36
9	Other Equity				664.14
10	Earnings Per Share (of ₹ 2 each) (Not annualised)*				
	(a) Basic	1.66*	1.65*	1.28*	5.17
	(b) Diluted	1.66*	1.64*	1.28*	5.15



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SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER
ENDED 30TH JUNE, 2018

Sr. No.	Particulars	(₹ crore)			
		Quarter Ended		Year Ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Electric Consumer Durables	924.84	788.44	806.12	2,828.12
	b) Lighting Products	279.05	337.87	274.79	1,277.00
	Total	1,203.89	1,126.31	1,080.91	4,105.12
	Less: Inter-Segment Revenue	-	-	-	-
	Total Income from operations	1,203.89	1,126.31	1,080.91	4,105.12
2	Segment Results :				
	(Profit before tax and finance costs from each segment)				
	a) Electric Consumer Durables	180.19	171.11	141.41	534.67
	b) Lighting Products	18.75	37.39	22.02	147.28
	Total	198.94	208.50	163.43	681.95
	Less: (i) Finance costs	15.21	16.07	16.14	63.74
	(ii) Other un-allocable expenditure net of un- allocated income	25.94	36.20	27.49	132.77
	Profit from ordinary activities before tax	157.79	156.23	119.80	485.44
3	Segment Assets				
	a) Electric Consumer Durables	660.31	610.68	547.64	610.68
	b) Lighting Products	450.84	424.71	341.59	424.71
	c) Unallocable	1,430.56	1,389.60	1,230.60	1,389.60
	Total Segment Assets	2,541.71	2,424.99	2,119.83	2,424.99
4	Segment Liabilities				
	a) Electric Consumer Durables	517.88	485.83	534.95	485.83
	b) Lighting Products	386.52	401.72	280.54	401.72
	c) Unallocable	735.25	747.94	697.38	747.94
	Total Segment Liabilities	1,639.65	1,635.49	1,512.87	1,635.49



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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 on 25th July, 2018. 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 30th June, 2018.
- 2) The Company has adopted Ind AS 115, *Revenue from Contracts with Customers* which is mandatory for reporting period beginning on or after 1st April, 2018. Adoption of this standard did not have any material impact on the financial results of the Company.
- 3) For the period before GST implementation (upto 30th June, 2017), revenue has been shown as gross of excise duty and after GST implementation (1st July, 2017 onwards) as net of Goods and Services Tax (GST). Similarly, total material costs for period upto 30th June, 2017 include excise duty paid, whereas, from 1st July, 2017 is net of GST. Hence, Revenue from operations and Total material costs for the previous periods are not comparable with the current period figures. The comparable figures for Revenue from operations (net of excise duty on manufactured and sourced products) and Total material costs (net of excise duty on sourced products) are as under:

Particulars	(₹ crore)		
	Quarter Ended		
	30.06.2018	31.03.2018	30.06.2017
Revenue from operations	1203.89	1,126.31	1006.82
Total material cost	814.27	770.35	684.24

There is no impact of the above on the profit before tax and profit after tax.

- 4) During the quarter, 25,575 Equity Shares of face value ₹ 2 each were allotted upon exercise of the vested option under Employee Stock Option Scheme.
- 5) Figures of the previous periods / year have been regrouped, wherever necessary.

For Crompton Greaves Consumer Electricals Limited

Place: Mumbai
Date : 25th July, 2018



[Signature]

[Signature]
Shantanu Khosla
Managing Director
DIN:00059877



SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

Limited Review Report on 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
Board of Directors of
Crompton Greaves Consumer Electricals Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results (the 'Statement') of **Crompton Greaves Consumer Electricals Limited** (the 'Company') for the quarter ended 30th June, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 (the 'Listing Regulations'). Attention is drawn to the fact that the figures for the three months period ended 31st March, 2018 as reported in these Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 25th July, 2018. Our responsibility is to issue a report on the Statement based on our review.
3. 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* specified under Section 143(10) of the Companies Act, 2013. 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 the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 the applicable accounting standards, i.e., the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai, 25th July, 2018

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

Edwin P. Augustine
Partner
Membership No. 043385



Crompton Greaves Consumer Electricals Limited

Results for Quarter Ended June 2018

Q1FY19: Adjusted Revenue growth of 20%, PAT growth of 30%

Mumbai, July 25, 2018: The Board of directors, at its meeting held on 25th July 2018 approved the results of the Company for the quarter ended 30th June, 2018. Total Income for the quarter was Rs. 1204 Crs. Comparable Revenue, after adjusting for the impact of excise, grew by 20% over a lower base due to GST transition

Profit After Tax for Q1FY19 was at Rs 104 Crs, up by 30%. PAT margin increased from 8.0% in Q1 FY18 to 8.7% in Q1FY19. Revenue growth was led by our Electrical Consumer Durable segment which grew by 23% driven by our new innovations (Air 360 fans and Mini Pumps) and continued focus on our Go To Market strengthening. Revenue for Lighting segment, excluding EESL, grew by 15% in spite of continued price erosion in the category.

Commenting on the Quarter results, Company's Managing Director Shantanu Khosla said "We have grown our top line and improved profitability in line with the targets we had set out. Our focus remains on creating industry 'first' innovations and long-term capability development. We focussed on brand and supply chain processes last year. With encouragement from our pilots, we are extending a pan-product segment 'Go-to-market' drive, enabled by technology, in wider geography to include North region. Innovation pipeline for a steady stream of potential market winners is under development to further build on the success of Anti Dust, Air 360 and Mini Crest Pumps. Organisation development is the prime focus of our efforts and this is reflected in institutionalising of gains in cost efficiency, supply chain processes, product innovation and channel development."

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