

To, <b>BSE Limited (“BSE”),</b> Corporate Relationship Department, 2 <sup>nd</sup> Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001.	To, <b>National Stock Exchange of India Limited (“NSE”),</b> “Exchange Plaza”, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex Bandra (East), Mumbai – 400 051.
<b>BSE Scrip Code: 539876</b>	<b>NSE Symbol: CROMPTON</b>
<b>ISIN: INE299U01018</b>	<b>ISIN: INE299U01018</b>
<b>Our Reference: 82/2020-21</b>	<b>Our Reference: 82/2020-21</b>

Sub: **Outcome of Meeting of the Board of Directors held on October 22, 2020**

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and half-year ended September 30, 2020;
2. Limited Review Report on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half-year ended September 30, 2020;
3. Press release on the Unaudited Financial Results for the quarter and half-year ended September 30, 2020;
4. Declaration of interim dividend of Rs. 3/- (Rupees Three only) per share of Rs. 2/- each for the financial year 2020-21.

The record date for interim dividend for the purpose of determining the entitlement of the shareholders shall be Wednesday, November 4, 2020. Interim dividend shall be paid to the shareholders on or before Saturday, November 21, 2020.

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and half-year ended September 30, 2020;
2. Limited Review Report on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half-year ended September 30, 2020;
3. Press release on the Unaudited Financial Results for the quarter and half-year ended September 30, 2020.

Thanking You,  
For **Crompton Greaves Consumer Electricals Limited**

**Pragya Kaul**  
**Company Secretary & Compliance Officer**  
**Encl: A/a**

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# SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

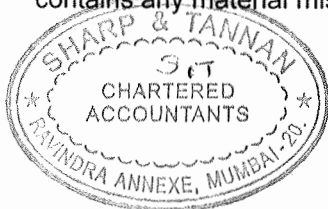
**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year-to-Date Financial Results of Crompton Greaves Consumer Electricals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of Crompton Greaves Consumer Electricals Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results (the 'Statement') 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 30th September, 2020 and for the period from 1st April, 2020 to 30th September, 2020, 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 22nd October, 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 (wholly-owned subsidiaries):
  - (a) Pinnacles Lighting Project Private Limited; and
  - (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.



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Ramnath D. Kare

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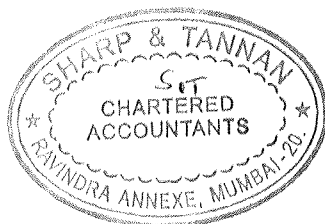
Firdosh D. Buchia

Tirtharaj A. Khot

Pavan K. Aggarwal


Also at Pune. Associate Offices : New Delhi, Chennai, Bangalore, Baroda, Goa & Ahmedabad

6. We draw attention to Note 4 to the accompanying Statement with respect to possible effects that may result from COVID-19 pandemic and management's evaluation of its impact on the operations of the Company and on the aforesaid Statement, the extent of which is dependent upon future developments. Our conclusion is not modified in respect of this matter.



Mumbai, 22nd October, 2020

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

  
Edwin P. Augustine  
Partner

Membership No. 043385  
UDIN 20043385AAAAER3566

# Crompton

**Crompton Greaves Consumer Electricals Limited**

**Registered & Corporate Office:** Tower 3, 1<sup>st</sup> Floor,  
East Wing, Equinox Business Park, LBS Marg,  
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T: +91 22 6167 8499 F: +91 22 6167 8383

W: [www.crompton.co.in](http://www.crompton.co.in) CIN: L31900MH2015PLC262254

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2020

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Half-Year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	1,213.19	720.10	1,075.79	1,933.29	2,422.63	4,520.26
	(b) Other income	16.68	18.58	12.25	35.26	29.55	59.05
	<b>Total income</b>	<b>1,229.87</b>	<b>738.68</b>	<b>1,088.04</b>	<b>1,968.55</b>	<b>2,452.18</b>	<b>4,579.31</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	255.80	71.17	231.01	326.97	492.60	979.46
	(b) Purchases of stock-in-trade	536.58	289.28	528.12	825.86	1,171.03	2,217.16
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	20.94	125.32	(26.48)	146.26	(23.65)	(126.29)
	(d) Employee benefits expense	79.65	72.00	81.00	151.65	162.98	310.95
	(e) Finance costs	11.13	10.78	8.71	21.91	23.70	40.67
	(f) Depreciation and amortisation expense	7.66	7.99	6.39	15.65	12.17	26.79
	(g) Other expenses	128.97	61.13	132.85	190.10	298.46	539.88
	<b>Total expenses</b>	<b>1,040.73</b>	<b>637.67</b>	<b>961.60</b>	<b>1,678.40</b>	<b>2,137.29</b>	<b>3,988.62</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>189.14</b>	<b>101.01</b>	<b>126.44</b>	<b>290.15</b>	<b>314.89</b>	<b>590.69</b>
<b>4</b>	<b>Tax expense</b>						
	a) Current tax	49.86	27.54	0.43	77.40	69.57	84.00
	b) Deferred tax	(2.40)	(1.33)	15.13	(3.73)	12.00	10.30
<b>5</b>	<b>Profit for the period/year (3-4)</b>	<b>141.68</b>	<b>74.80</b>	<b>110.88</b>	<b>216.48</b>	<b>233.33</b>	<b>496.39</b>
<b>6</b>	<b>Other comprehensive income / (loss)</b>						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements gain / (loss) on defined benefit plans	(0.72)	(0.72)	0.20	(1.44)	0.40	(2.88)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.18	0.18	(0.03)	0.36	(0.10)	0.73
	<b>Other comprehensive income / (loss)</b>	<b>(0.54)</b>	<b>(0.54)</b>	<b>0.17</b>	<b>(1.08)</b>	<b>0.30</b>	<b>(2.15)</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>141.14</b>	<b>74.26</b>	<b>111.05</b>	<b>215.40</b>	<b>233.62</b>	<b>494.24</b>
<b>8</b>	<b>Paid-up Equity share capital of ₹ 2 each</b>	<b>125.47</b>	<b>125.46</b>	<b>125.41</b>	<b>125.47</b>	<b>125.41</b>	<b>125.46</b>
<b>9</b>	<b>Other Equity</b>				<b>1,569.42</b>	<b>1,067.70</b>	<b>1,342.88</b>
<b>10</b>	<b>Net Worth</b>				<b>1,694.89</b>	<b>1,193.47</b>	<b>1,468.34</b>
<b>11</b>	<b>Paid-up Debt Capital / Outstanding Debt</b>				<b>478.58</b>	<b>349.52</b>	<b>349.72</b>
<b>12</b>	<b>Debt Equity Ratio</b>				<b>0.28</b>	<b>0.29</b>	<b>0.24</b>
<b>13</b>	<b>Earnings Per Share (of ₹ 2 each) (Not annualised)*</b>						
	(a) Basic (in ₹)	2.26*	1.19*	1.77*	3.45*	3.72*	7.92
	(b) Diluted (in ₹)	2.24*	1.18*	1.76*	3.42*	3.69*	7.85
<b>14</b>	<b>Debt Service Coverage Ratio (Not annualised)*</b>				<b>1.32*</b>	<b>0.66*</b>	<b>1.66</b>
<b>15</b>	<b>Interest Service Coverage Ratio (Not annualised)*</b>				<b>14.96*</b>	<b>14.80*</b>	<b>16.18</b>



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# Crompton

**Crompton Greaves Consumer Electricals Limited**

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## **CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2020**

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Electric Consumer Durables	931.69	596.53	788.10	1,528.22	1,861.00	3,389.04
	b) Lighting Products	281.50	123.57	287.69	405.07	561.63	1,131.22
	<b>Total</b>	<b>1,213.19</b>	<b>720.10</b>	<b>1,075.79</b>	<b>1,933.29</b>	<b>2,422.63</b>	<b>4,520.26</b>
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	<b>Total Income from operations</b>	<b>1,213.19</b>	<b>720.10</b>	<b>1,075.79</b>	<b>1,933.29</b>	<b>2,422.63</b>	<b>4,520.26</b>
<b>2</b>	<b>Segment Results :</b>						
	(Profit before tax and finance costs from each segment)						
	a) Electric Consumer Durables	196.03	122.25	151.44	318.28	368.76	673.10
	b) Lighting Products	33.07	7.48	15.08	40.55	29.18	70.59
	<b>Total</b>	<b>229.10</b>	<b>129.73</b>	<b>166.52</b>	<b>358.83</b>	<b>397.94</b>	<b>743.69</b>
	Less: (i) Finance costs	11.13	10.78	8.71	21.91	23.70	40.67
	(ii) Other un-allocable expenditure net of un-allocated income	28.83	17.94	31.37	46.77	59.35	112.33
	<b>Profit from ordinary activities before tax</b>	<b>189.14</b>	<b>101.01</b>	<b>126.44</b>	<b>290.15</b>	<b>314.89</b>	<b>590.69</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Electric Consumer Durables	579.79	571.46	644.49	579.79	644.49	721.88
	b) Lighting Products	451.20	453.06	507.83	451.20	507.83	501.12
	c) Unallocable	2,107.22	1,846.18	1,291.01	2,107.22	1,291.01	1,528.82
	<b>Total Segment Assets</b>	<b>3,138.21</b>	<b>2,870.70</b>	<b>2,443.33</b>	<b>3,138.21</b>	<b>2,443.33</b>	<b>2,751.82</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Electric Consumer Durables	549.48	481.89	462.03	549.48	462.03	479.17
	b) Lighting Products	331.89	312.70	391.72	331.89	391.72	391.48
	c) Unallocable	561.95	529.68	396.11	561.95	396.11	412.83
	<b>Total Segment Liabilities</b>	<b>1,443.32</b>	<b>1,324.27</b>	<b>1,249.86</b>	<b>1,443.32</b>	<b>1,249.86</b>	<b>1,283.48</b>



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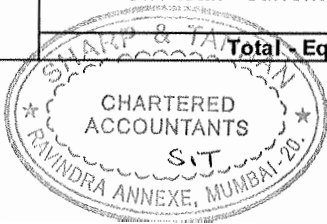
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## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ crore)

Particulars		As at	As at
		30.09.2020	31.03.2020
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets:</b>		
	(a) Property, plant and equipment	116.62	125.06
	(b) Capital work-in-progress	21.28	19.90
	(c) Goodwill	779.41	779.41
	(d) Other intangible assets	3.60	4.50
	(e) Financial assets		
	(i) Others	6.75	7.82
	(f) Deferred tax assets (net)	54.76	50.67
	(g) Other non-current assets	21.74	22.79
	<b>Sub-total - Non-current Assets</b>	<b>1,004.16</b>	<b>1,010.15</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	313.77	463.61
	(b) Financial assets		
	(i) Investments	1,019.98	540.82
	(ii) Trade receivables	391.47	463.46
	(iii) Cash and cash equivalents	189.31	24.03
	(iv) Bank balances other than (iii) above	24.08	24.09
	(v) Others	13.53	12.77
	(c) Current tax asset (net)	17.10	78.84
	(d) Other current assets	164.81	134.05
	<b>Sub-total - Current Assets</b>	<b>2,134.05</b>	<b>1,741.67</b>
	<b>Total - Assets</b>	<b>3,138.21</b>	<b>2,751.82</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	125.47	125.46
	(b) Other equity	1,569.42	1,342.88
	<b>Sub-total - Equity</b>	<b>1,694.89</b>	<b>1,468.34</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current Liabilities:</b>		
	(a) Financial liabilities		
	(i) Borrowings	298.58	179.72
	(b) Provisions	19.11	19.11
	<b>Sub-total - Non-current Liabilities</b>	<b>317.69</b>	<b>198.83</b>
	<b>Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Trade payables		
	(a) Due to micro and small enterprises	11.25	3.30
	(b) Due to creditors other than micro and small enterprises	627.12	640.27
	(ii) Other financial liabilities	215.26	217.14
	(b) Other current liabilities	85.23	58.31
	(c) Provisions	186.77	165.51
	(d) Current tax liabilities (net)	-	0.12
	<b>Sub-total - Current Liabilities</b>	<b>1,125.63</b>	<b>1,084.65</b>
	<b>Total - Equity and Liabilities</b>	<b>3,138.21</b>	<b>2,751.82</b>



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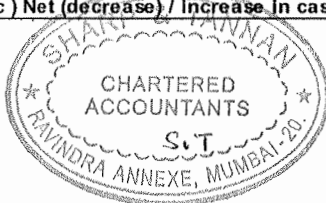
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## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ crore)

Particulars	Period ended 30-09-2020	
	Unaudited	Audited
<b>[A] CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	290.15	590.69
Adjustments for:		
Depreciation and amortisation expense	15.65	26.79
Interest expense	21.91	40.67
Loss on sale of property, plant and equipment	0.00	0.15
Provision for expenses on employee stock options	10.24	22.83
Net (gain) / loss on sale/ fair valuation of investments	(26.43)	(33.96)
Interest income	(8.96)	(23.38)
Unrealised exchange loss / (gain) (net)	(3.15)	3.84
	9.26	36.94
<b>Cash Generated from operations before working capital changes</b>	<b>299.41</b>	<b>627.63</b>
Adjustments for:		
Decrease / (Increase) in trade and other receivables	36.89	59.51
Decrease/ (Increase) in inventories	149.84	(111.23)
(Decrease) / Increase in trade and other payables	29.58	(33.00)
Increase / (Decrease) in provisions	19.81	12.64
	236.12	(72.08)
<b>Cash generated from operations</b>	<b>535.53</b>	<b>555.55</b>
Taxes paid (net of refunds)	(15.66)	(144.63)
<b>Net cash (used in) / generated from operating activities [A]</b>	<b>519.87</b>	<b>410.92</b>
<b>[B] CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Add: Inflows from investing activities</b>		
Interest received	13.40	20.85
Sale of property, plant and equipment	0.00	1.13
	13.40	21.98
<b>Less: Outflows from investing activities</b>		
Purchase / (sale) of current investments (net)	452.73	(34.35)
(Decrease) / Increase in other bank balances	(0.01)	(1.97)
Purchase of property, plant and equipment and intangible assets	6.42	49.40
	459.14	13.08
<b>Net Cash (used in) / generated from investing activities [B]</b>	<b>(445.74)</b>	<b>8.90</b>
<b>[C] CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Add: Inflows from financing activities</b>		
Proceeds from issue of equity shares	0.93	5.15
Proceeds from issue of debentures	300.00	-
	300.93	5.15
<b>Less: Outflows from financing activities</b>		
Payment of dividend including dividend distribution tax	0.01	150.55
Repayment of debentures	170.00	300.00
Repayment of lease liability	5.93	8.79
Interest paid	33.84	58.58
	209.78	517.92
<b>Net Cash (used in) / generated from financing activities [C]</b>	<b>91.15</b>	<b>(512.77)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>165.28</b>	<b>(92.95)</b>
<b>(a) Cash and cash equivalents at beginning of the year</b>	<b>24.03</b>	<b>116.98</b>
<b>(b) Cash and cash equivalents at end of the period/ year</b>	<b>189.31</b>	<b>24.03</b>
<b>(c) Net (decrease) / increase in cash and cash equivalents (c = b-a)</b>	<b>165.28</b>	<b>(92.95)</b>



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# Crompton

**Crompton Greaves Consumer Electricals Limited**

**Registered & Corporate Office:** Tower 3, 1<sup>st</sup> Floor,

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Kurla (West), Mumbai - 400 070, India

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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 22<sup>nd</sup> October, 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) Note on NCD Disclosure

Disclosure as per Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Disclosures
1	Debt-Equity Ratio (in times)	0.28
2	Previous due date for the payment of interest for NCDs	24th June, 2020
3	Previous due date for the payment of principal of NCDs	24th June, 2020
4	Next due date for the payment of interest for NCDs	29th May, 2021
5	Next due date for the payment of principal of NCDs	24th June, 2021
6	Debt Service Coverage Ratio (in times) (not annualized)	1.32
7	Interest Service Coverage Ratio (in times) (not annualized)	14.96
8	Debenture Redemption Reserve	75.00
9	Net Worth (₹crore)	1,694.89
10	Net profit after tax (₹crore) (For 6 months)	216.48
11	Earnings Per Share (Basic) (₹) (not annualized)	3.45

### Notes:-

- a) The credit rating issued by CRISIL for the NCDs (issued by the Company) is 'AA+'.
- b) The Company maintained 100% security cover for the NCDs issued.
- c) Debt Service Coverage Ratio (DSCR) is ratio of profit after tax plus interest expense plus depreciation to interest expense plus principal repayment during the financial year.
- d) Interest Service Coverage Ratio (ISCR) is the ratio of earnings before interest, tax and depreciation to interest expense.



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- 4) COVID-19 has caused disruptions to businesses across India. The management has considered subsequent events, internal and external information in finalising various financial estimates as at the date of approval of these financial results and have not identified any material impact on the carrying value of assets, liabilities or provisions. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.
- 5) The listed secured Non-Convertible Debentures of the Parent Company aggregating to Rs. 480 crore as on 30<sup>th</sup> September, 2020 are secured by charge on Parent Company's certain properties and charge on 'Crompton' Brand and Registered Trade Marks. The asset cover as on 30<sup>th</sup> September, 2020 exceeds one hundred percent of the principal amount.
- 6) During the quarter, the Parent Company allotted 49,963 Equity shares of face value Rs. 2 each upon exercise of the vested options under Employee Stock Option Scheme.
- 7) The Board of Directors at its meeting held on 22<sup>nd</sup> October, 2020, has declared an interim dividend of Rs. 3 per fully paid up equity share of Rs. 2 each.
- 8) Figures of the previous periods have been regrouped, wherever necessary.

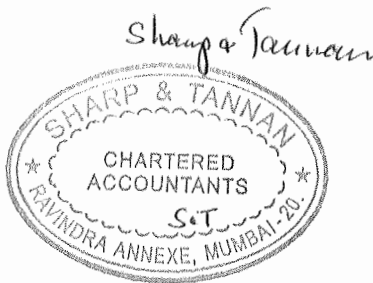
**For Crompton Greaves Consumer Electricals Limited**

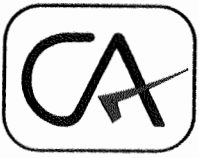
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Shantanu Khosla  
Managing Director  
DIN:00059877

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Place: Mumbai  
Date: 22<sup>nd</sup> October, 2020





# SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

**Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year-to-Date Financial Results of Crompton Greaves Consumer Electricals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of Crompton Greaves Consumer Electricals Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the 'Statement') of **Crompton Greaves Consumer Electricals Limited** (the 'Company') for the period ended 30th September, 2020, 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 22nd October, 2020. Our responsibility is to issue a report on the Statement 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 statements 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 4 to the accompanying Statement with respect to possible effects that may result from COVID-19 pandemic and management's evaluation of its impact on the operations of the Company and on the aforesaid Statement, the extent of which is dependent upon future developments. Our conclusion is not modified in respect of this matter.



Mumbai, 22nd October, 2020

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

Edwin P. Augustine  
Partner

Membership No. 043385  
UDIN 20043385AAAAEQ8992

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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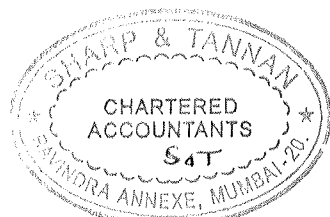
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## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2020

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Half-Year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	1,198.39	713.17	1,075.79	1,911.56	2,422.63	4,511.97
	(b) Other income	16.66	18.76	12.24	35.42	29.56	58.87
	<b>Total income</b>	<b>1,215.05</b>	<b>731.93</b>	<b>1,088.03</b>	<b>1,946.98</b>	<b>2,452.19</b>	<b>4,570.84</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	255.80	71.17	231.01	326.97	492.60	979.46
	(b) Purchases of stock-in-trade	527.35	284.86	528.12	812.21	1,171.03	2,211.85
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	20.94	125.32	(26.48)	146.26	(23.65)	(126.29)
	(d) Employee benefits expense	79.65	72.00	81.00	151.65	162.98	310.95
	(e) Finance costs	11.13	10.78	8.71	21.91	23.70	40.67
	(f) Depreciation and amortisation expense	7.66	7.99	6.39	15.65	12.17	26.79
	(g) Other expenses	128.79	61.00	132.63	189.79	298.10	539.14
	<b>Total expenses</b>	<b>1,031.32</b>	<b>633.12</b>	<b>961.38</b>	<b>1,664.44</b>	<b>2,136.93</b>	<b>3,982.57</b>
3	<b>Profit before tax (1-2)</b>	<b>183.73</b>	<b>98.81</b>	<b>126.65</b>	<b>282.54</b>	<b>315.26</b>	<b>588.27</b>
4	<b>Tax expense</b>						
	a) Current tax	49.08	26.40	0.43	75.48	69.57	83.81
	b) Deferred tax	(2.43)	(1.30)	14.95	(3.73)	11.82	9.76
5	<b>Profit for the period/year (3-4)</b>	<b>137.08</b>	<b>73.71</b>	<b>111.27</b>	<b>210.79</b>	<b>233.87</b>	<b>494.70</b>
6	<b>Other comprehensive income/ (loss)</b>						
	(i) Items that will not be reclassified to profit or loss - Remeasurements gain / (loss) on defined benefit plans	(0.72)	(0.72)	0.20	(1.44)	0.40	(2.88)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.18	0.18	(0.03)	0.36	(0.10)	0.73
	<b>Other comprehensive income / (loss)</b>	<b>(0.54)</b>	<b>(0.54)</b>	<b>0.17</b>	<b>(1.08)</b>	<b>0.30</b>	<b>(2.15)</b>
7	<b>Total comprehensive Income (5+6)</b>	<b>136.54</b>	<b>73.17</b>	<b>111.44</b>	<b>209.71</b>	<b>234.17</b>	<b>492.55</b>
8	<b>Paid-up Equity share capital of ₹ 2 each</b>	<b>125.47</b>	<b>125.46</b>	<b>125.41</b>	<b>125.47</b>	<b>125.41</b>	<b>125.46</b>
9	<b>Other Equity</b>				<b>1,563.21</b>	<b>1,069.39</b>	<b>1,342.34</b>
10	<b>Net Worth</b>				<b>1,688.68</b>	<b>1,195.16</b>	<b>1,467.80</b>
11	<b>Paid-up Debt Capital / Outstanding Debt</b>				<b>478.58</b>	<b>349.52</b>	<b>349.72</b>
12	<b>Debt Equity Ratio</b>				<b>0.28</b>	<b>0.29</b>	<b>0.24</b>
13	<b>Earnings Per Share (of ₹ 2 each) (Not annualised)*</b>						
	(a) Basic (in ₹)	2.19*	1.18*	1.78*	3.36*	3.73*	7.89
	(b) Diluted (in ₹)	2.17*	1.17*	1.76*	3.33*	3.70*	7.83
14	<b>Debt Service Coverage Ratio (Not annualised)*</b>				<b>1.29*</b>	<b>0.83*</b>	<b>1.65</b>
15	<b>Interest Service Coverage Ratio (Not annualised)*</b>				<b>14.61*</b>	<b>14.82*</b>	<b>16.12</b>



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## **STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF** **YEAR-ENDED 30TH SEPTEMBER, 2020**

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Electric Consumer Durables	931.69	596.53	788.10	1,528.22	1,861.00	3,389.04
	b) Lighting Products	266.70	116.64	287.69	383.34	561.63	1,122.93
	<b>Total</b>	<b>1,198.39</b>	<b>713.17</b>	<b>1,075.79</b>	<b>1,911.56</b>	<b>2,422.63</b>	<b>4,511.97</b>
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	<b>Total Income from operations</b>	<b>1,198.39</b>	<b>713.17</b>	<b>1,075.79</b>	<b>1,911.56</b>	<b>2,422.63</b>	<b>4,511.97</b>
<b>2</b>	<b>Segment Results :</b>						
	(Profit before tax and finance costs from each segment)						
	a) Electric Consumer Durables	196.03	122.25	151.44	318.28	368.76	673.10
	b) Lighting Products	27.64	5.45	15.08	33.09	29.18	68.00
	<b>Total</b>	<b>223.67</b>	<b>127.70</b>	<b>166.52</b>	<b>351.37</b>	<b>397.94</b>	<b>741.10</b>
	Less: (i) Finance costs	11.13	10.78	8.71	21.91	23.70	40.67
	(ii) Other un-allocable expenditure net of un-allocated income	28.81	18.11	31.16	46.92	58.98	112.16
	<b>Profit from ordinary activities before tax</b>	<b>183.73</b>	<b>98.81</b>	<b>126.65</b>	<b>282.54</b>	<b>315.26</b>	<b>588.27</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Electric Consumer Durables	579.79	571.46	644.49	579.79	644.49	721.88
	b) Lighting Products	402.32	420.02	507.83	402.32	507.83	478.23
	c) Unallocable	2,121.89	1,862.06	1,292.35	2,121.89	1,292.35	1,543.93
	<b>Total Segment Assets</b>	<b>3,104.00</b>	<b>2,853.54</b>	<b>2,444.67</b>	<b>3,104.00</b>	<b>2,444.67</b>	<b>2,744.04</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Electric Consumer Durables	549.48	481.89	462.03	549.48	462.03	479.17
	b) Lighting Products	298.58	293.94	391.72	298.58	391.72	384.08
	c) Unallocable	567.26	532.91	395.76	567.26	395.76	412.99
	<b>Total Segment Liabilities</b>	<b>1,415.32</b>	<b>1,308.74</b>	<b>1,249.51</b>	<b>1,415.32</b>	<b>1,249.51</b>	<b>1,276.24</b>



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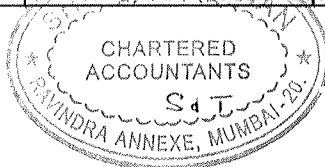
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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(₹ crore)	
Particulars	As at 30.09.2020 Unaudited	As at 31.03.2020 Audited	
<b>A ASSETS</b>			
<b>1 Non-current Assets:</b>			
(a) Property, plant and equipment	116.62	125.06	
(b) Capital work-in-progress	21.28	19.90	
(c) Goodwill	779.41	779.41	
(d) Other intangible assets	3.60	4.50	
(e) Financial assets			
(i) Investments	14.20	14.20	
(ii) Others	6.75	7.82	
(f) Deferred tax assets (net)	54.71	50.62	
(g) Other non-current assets	21.74	22.79	
<b>Sub-total - Non-current Assets</b>	<b>1,018.31</b>	<b>1,024.30</b>	
<b>2 Current Assets</b>			
(a) Inventories	313.77	463.61	
(b) Financial assets			
(i) Investments	1,017.99	539.58	
(ii) Trade receivables	385.96	458.71	
(iii) Cash and cash equivalents	189.25	22.97	
(iv) Bank balances other than (iii) above	24.08	24.09	
(v) Others	14.21	13.72	
(c) Current tax asset (net)	16.89	78.82	
(d) Other current assets	123.54	118.24	
<b>Sub-total - Current Assets</b>	<b>2,085.69</b>	<b>1,719.74</b>	
<b>Total - Assets</b>	<b>3,104.00</b>	<b>2,744.04</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share capital	125.47	125.46	
(b) Other equity	1,563.21	1,342.34	
<b>Sub-total - Equity</b>	<b>1,688.68</b>	<b>1,467.80</b>	
<b>2 Liabilities</b>			
<b>Non-current Liabilities:</b>			
(a) Financial liabilities			
(i) Borrowings	298.58	179.72	
(b) Provisions	19.11	19.11	
<b>Sub-total - Non-current Liabilities</b>	<b>317.69</b>	<b>198.83</b>	
<b>Current Liabilities</b>			
(a) Financial liabilities			
(i) Trade payables			
(a) Due to micro and small enterprises	11.25	3.30	
(b) Due to creditors other than micro and small enterprises	601.91	633.93	
(ii) Other financial liabilities	215.26	217.14	
(b) Other current liabilities	85.21	58.27	
(c) Provisions	184.00	164.77	
<b>Sub-total - Current Liabilities</b>	<b>1,097.63</b>	<b>1,077.41</b>	
<b>Total - Equity and Liabilities</b>	<b>3,104.00</b>	<b>2,744.04</b>	



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# Crompton

**Crompton Greaves Consumer Electricals Limited**

**Registered & Corporate Office:** Tower 3, 1<sup>st</sup> Floor,

East Wing, Equinox Business Park, LBS Marg,

T: +91 22 6167 8499 F: +91 22 6167 8383

W: [www.crompton.co.in](http://www.crompton.co.in) CIN: L31900MH2015PLC262254

## STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ crore)

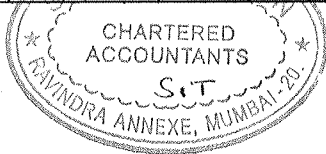
Particulars		Period ended	2019-20
		30-09-2020	
		Unaudited	Audited
<b>[A]</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	Profit before tax	282.54	588.27
	Adjustments for:		
	Depreciation and amortisation expense	15.65	26.79
	Interest expense	21.91	40.67
	Loss on sale of property, plant and equipment	0.00	0.15
	Provision for expenses on employee share options	10.24	22.83
	Net (gain) / loss on sale/ fair valuation of investments	(26.35)	(33.37)
	Interest income	(8.96)	(23.38)
	Unrealised exchange loss / (gain) (net)	(3.15)	3.84
		9.34	37.53
	<b>Cash Generated from operations before working capital changes</b>	<b>291.88</b>	<b>625.80</b>
	Adjustments for		
	Decrease / (Increase) in trade and other receivables	63.38	77.56
	Decrease/ (Increase) in inventories	149.84	(111.23)
	Increase / (Decrease) in trade and other payables	10.86	(38.42)
	Increase / (Decrease) in provisions	17.79	11.90
		241.87	(60.19)
	<b>Cash generated from operations</b>	<b>533.75</b>	<b>565.61</b>
	Taxes paid (net of refunds)	(13.55)	(144.54)
	<b>Net cash (used in) / generated from operating activities</b>	<b>520.20</b>	<b>421.07</b>

<b>[B] CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Add: Inflows from investing activities</b>		
Interest received	13.40	20.85
Sale of property, plant and equipment	0.00	1.13
	<b>13.40</b>	<b>21.98</b>
<b>Less: Outflows from investing activities</b>		
Purchase/ (Sale) of current investments (net)	452.06	(23.78)
(Decrease) / Increase in other bank balances	(0.01)	(1.97)
Purchase of property, plant and equipment and intangible assets	6.42	49.40
	<b>458.47</b>	<b>23.65</b>
<b>Net Cash (used in) / generated from investing activities</b>	<b>(445.07)</b>	<b>(1.67)</b>
<b>[B]</b>		

<b>[C] CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>Add: Inflows from financing activities</b>			
Proceeds from issue of equity shares	0.93	5.15	
Proceeds from issue of debentures	300.00	-	
	<b>300.93</b>	<b>5.15</b>	
<b>Less: Outflows from financing activities</b>			
Payment of dividend including dividend distribution tax	0.01	150.55	
Repayment of debentures	170.00	300.00	
Repayment of lease liability	5.93	8.79	
Interest paid	33.84	58.58	
	<b>209.78</b>	<b>517.92</b>	
<b>Net Cash (used in) / generated from financing activities</b>	<b>[C] 91.15</b>	<b>(512.77)</b>	

Net increase / (decrease) in cash and cash equivalents (A+B+C)	166.28	(93.37)
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(a) Cash and cash equivalents at beginning of the year	22.97	116.34
(b) Cash and cash equivalents at end of the period/ year	189.25	22.97
(c) Net (decrease) / Increase in cash and cash equivalents (c = b-a)	166.28	(93.37)



SHANTANU  
MAHARAJ KHOSLA

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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 22<sup>nd</sup> October, 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 Rs. 480 crore as on 30<sup>th</sup> September, 2020 are secured by charge on Company's certain properties and charge on 'Crompton' Brand and Registered Trade Marks. The asset cover as on 30<sup>th</sup> September, 2020 exceeds one hundred percent of the principal amount.
- 3) Note on NCD Disclosure

Disclosure as per Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Disclosures
1	Debt-Equity Ratio (in times)	0.28
2	Previous due date for the payment of interest for NCDs	24th June, 2020
3	Previous due date for the payment of principal of NCDs	24th June, 2020
4	Next due date for the payment of interest for NCDs	29th May, 2021
5	Next due date for the payment of principal of NCDs	24th June, 2021
6	Debt Service Coverage Ratio (in times) (not annualized)	1.29
7	Interest Service Coverage Ratio (in times) (not annualized)	14.61
8	Debenture Redemption Reserve	75.00
9	Net Worth (₹crore)	1,688.68
10	Net profit after tax (₹crore) (For 6 months)	210.79
11	Earnings Per Share (Basic) (₹) (not annualised)	3.36

### Notes:-

- a) The credit rating issued by CRISIL for the NCDs (issued by the Company) is 'AA+'.
- b) The Company maintained 100% security cover for the NCDs issued.
- c) Debt Service Coverage Ratio (DSCR) is ratio of profit after tax plus interest expense plus depreciation to interest expense plus principal repayment during the financial year.
- d) Interest Service Coverage Ratio (ISCR) is the ratio of earnings before interest, tax and depreciation to interest expense.



**SHANTANU  
MAHARAJ  
KHOSLA**

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- 4) COVID-19 has caused disruptions to businesses across India. The management has considered subsequent events, internal and external information in finalising various financial estimates as at the date of approval of these financial results and have not identified any material impact on the carrying value of assets, liabilities or provisions. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.
- 5) During the quarter, 49,963 Equity shares of face value Rs. 2 each were allotted upon exercise of the vested options under Employee Stock Option Scheme.
- 6) The Board of Directors at its meeting held on 22<sup>nd</sup> October, 2020, has declared an interim dividend of Rs. 3 per fully paid up equity share of Rs. 2 each.
- 7) Figures of the previous periods have been regrouped, wherever necessary.

For Crompton Greaves Consumer Electricals Limited

SHANTANU  
MAHARAJ  
KHOSLA

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MAHARAJ KHOSLA  
Date: 2020.10.22 17:06:46 +05'30'

Shantanu Khosla  
Managing Director

Place: Mumbai  
Date: 22<sup>nd</sup> October, 2020

*Shantanu Khosla*





**Crompton Greaves Consumer Electricals Limited**

**Consolidated Results for Quarter Ended September 2020**

**Q2FY21: Steady growth recovery combined with cost efficiency programs result in revenue growth of 13% and EBIT growth of 50%  
Declares interim dividend of Rs. 3/- per share**

**Mumbai, October 22, 2020:** The Board of Directors, at its meeting held on 22<sup>nd</sup> October 2020 approved the results of the Company for the quarter ended 30<sup>th</sup> September 2020. Total Income for the quarter was Rs. 1,213 Crs., a growth of 13% year on year (y-o-y). Electrical Consumer Durables segment grew by 18%, driven by strong performance in all segments. Lighting business continued on its recovery path on the back of strong volume growth in LED products. The actions taken to reduce costs and improve mix in lighting have helped deliver double digit margins of 11.7%.

Profit Before Tax for Q2FY21 was at Rs 189 Crs, up by 50%. PBT margin increased from 11.8% in Q2 FY20 to 15.6% in Q2FY21.

The Board has declared an Interim Dividend of Rs. 3/ per share.

**Commenting on the Quarter results, Company's Managing Director Shantanu Khosla said "We continue to remain focused on the health and well-being of our employees and our partners. All segments of our business have continued to recover through the quarter. Our GTM investments are resulting in increased distribution across traditional and alternate channels. Market share continues to grow behind an accelerated innovation program. Our cost reduction program continues to deliver strong results driving bottom line faster than top line."**

**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.