

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 24,2019

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:43/2019-20</b>	<b>Our Reference: 41/2019-20</b>

Dear Sir/ Madam,

Sub: Outcome of Meeting of the Board of Directors held on July 24, 2019

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 10:40 a.m. and concluded at 1:30 p.m. have inter alia, approved the following:-

1. Unaudited financial results (Standalone and Consolidated) for the quarter ended June 30, 2019.
2. Limited Review Report on the unaudited financial results (Standalone and Consolidated) for the quarter ended June 30, 2019.
3. Press release on the unaudited financial results for the quarter ended June 30, 2019.

We enclose the following:-

1. Unaudited financial results (Standalone and Consolidated) for the quarter ended June 30, 2019.
2. Limited Review Report on the unaudited financial results (Standalone and Consolidated) for the quarter ended June 30, 2019.
3. Press-release on the unaudited financial results for the quarter ended June 30, 2019.

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.



# SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

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

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Crompton Greaves Consumer Electricals Limited** (the 'Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), for the quarter ended 30<sup>th</sup> June, 2019 and for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> June, 2019 (the 'Statement'), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on 24<sup>th</sup> July, 2019. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

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

(a) Pinnacles Lighting Project Private Limited

(b) Nexustar Lighting Project Private Limited



Ravindra Annexe, 194, Churchgate Reclamation, Dinshaw Vachha Road, Mumbai - 400 020, India.

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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

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai, 24<sup>th</sup> July, 2019

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

Edwin P. Augustine  
Partner

Membership No. 043385  
UDIN No, 19043385AAAADC6509



# Crompton

**Crompton Greaves Consumer Electricals Limited**

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

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	1,346.84	1,206.88	1,203.89	4,478.91
	(b) Other income	17.30	16.96	8.84	48.01
	<b>Total income</b>	<b>1,364.14</b>	<b>1,223.84</b>	<b>1,212.73</b>	<b>4,526.92</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	261.59	280.93	340.89	1,056.49
	(b) Purchases of stock-in-trade	642.91	556.42	544.73	2,058.62
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.83	(4.11)	(71.35)	(23.29)
	(d) Employee benefits expense	81.98	76.50	71.83	291.88
	(e) Finance costs	14.99	14.32	15.21	59.60
	(f) Depreciation and amortisation expense	5.78	3.30	3.10	12.89
	(g) Other expenses	165.61	130.07	150.53	510.89
	<b>Total expenses</b>	<b>1,175.69</b>	<b>1,057.43</b>	<b>1,054.94</b>	<b>3,967.08</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>188.45</b>	<b>166.41</b>	<b>157.79</b>	<b>559.84</b>
<b>4</b>	<b>Tax expense</b>				
	a) Current tax	69.14	29.53	56.99	171.12
	b) Deferred tax	(3.13)	(3.66)	(3.47)	(12.67)
<b>5</b>	<b>Profit for the period/year (3-4)</b>	<b>122.44</b>	<b>140.54</b>	<b>104.27</b>	<b>401.39</b>
<b>6</b>	<b>Other comprehensive income</b>				
	(i) Items that will not be reclassified to profit or loss - Remeasurements gain / (loss) on defined benefit plans	0.20	0.62	0.06	0.80
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	(0.22)	(0.02)	(0.28)
	<b>Other comprehensive income</b>	<b>0.13</b>	<b>0.40</b>	<b>0.04</b>	<b>0.52</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>122.57</b>	<b>140.94</b>	<b>104.31</b>	<b>401.91</b>
<b>8</b>	<b>Paid-up Equity share capital of ₹ 2 each</b>	<b>125.40</b>	<b>125.40</b>	<b>125.36</b>	<b>125.40</b>
<b>9</b>	<b>Other equity</b>				<b>971.94</b>
<b>10</b>	<b>Earnings Per Share (of ₹ 2 each) (Not annualised)*</b>				
	(a) Basic	1.95*	2.24*	1.66*	6.40
	(b) Diluted	1.94*	2.23*	1.66*	6.36



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

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



*[Handwritten signature]*

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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 24<sup>th</sup> July, 2019. Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. Auditor's report does not contain any observation which would have an impact on the above results.
- 2) The above results comprise the results of Crompton Greaves Consumer Electricals Limited (Parent Company) and 2 subsidiary companies.
- 3) The consolidated financial results for the quarter ending 30<sup>th</sup> June, 2018 represents standalone financial results of the Parent Company as subsidiaries were not incorporated then.
- 4) The listed secured Non-Convertible Debentures of the Parent Company aggregating to Rs. 350 crore as on 30<sup>th</sup> June, 2019 are secured by charge on Parent Company's certain properties and charge on 'Crompton' Brand and Registered Trade Marks. The asset cover as on 30<sup>th</sup> June, 2019 exceeds hundred percent of the principal amount.
- 5) Effective 1<sup>st</sup> April, 2019, the Company has adopted Ind AS 116, 'Leases' and applied the same to lease contracts existing on 1<sup>st</sup> April, 2019, with Right-of-Use asset recognised at an amount equal to the adjusted lease liability amounting to Rs 33.25 crore. The effect of adoption of the standard is not material on the results.
- 6) During the quarter, 22,688 Equity Shares of face value ₹ 2 each were allotted upon exercise of the vested options under Employee Stock Option Scheme.
- 7) The figures for the quarter ended 31<sup>st</sup> March, 2019 are the balancing figures between the audited figures in respect of the full previous financial year and year-to-date figures upto the third quarter of the relevant financial year.
- 8) Figures of the previous periods have been regrouped, wherever necessary.

**For Crompton Greaves Consumer Electricals Limited**

Place: Mumbai  
Date : 24<sup>th</sup> July, 2019



Shantanu Khosla  
Managing Director  
DIN:00059877





# SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

## Auditor's Report on Quarterly Standalone Unaudited Financial Results of Crompton Greaves Consumer Electricals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Crompton Greaves Consumer Electricals Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Crompton Greaves Consumer Electricals Limited** (the 'Company') for the period ended 30<sup>th</sup> June, 2019 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors on 24<sup>th</sup> July, 2019. Our responsibility is to issue a report on these standalone financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the standalone financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai, 24<sup>th</sup> July, 2019

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

Edwin P. Augustine  
Partner

Membership No. 043385  
UDIN No. 19043385AAAADD4744

Ravindra Annexe, 194, Churchgate Reclamation, Dinshaw Vachha Road, Mumbai - 400 020, India.

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

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	1,346.84	1,206.88	1,203.89	4,478.91
	(b) Other income	17.32	17.21	8.84	48.26
	<b>Total income</b>	<b>1,364.16</b>	<b>1,224.09</b>	<b>1,212.73</b>	<b>4,527.17</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	261.59	280.93	340.89	1,056.49
	(b) Purchases of stock-in-trade	642.91	556.42	544.73	2,058.62
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.83	(4.11)	(71.35)	(23.29)
	(d) Employee benefits expense	81.98	76.50	71.83	291.88
	(e) Finance costs	14.99	14.32	15.21	59.60
	(f) Depreciation and amortisation expense	5.78	3.30	3.10	12.89
	(g) Other expenses	165.47	128.60	150.53	509.42
	<b>Total expenses</b>	<b>1,175.55</b>	<b>1,055.96</b>	<b>1,054.94</b>	<b>3,965.61</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>188.61</b>	<b>168.13</b>	<b>157.79</b>	<b>561.56</b>
<b>4</b>	<b>Tax expense</b>				
	a) Current tax	69.14	29.53	56.99	171.12
	b) Deferred tax	(3.13)	(3.07)	(3.47)	(12.08)
<b>5</b>	<b>Profit for the period/year (3-4)</b>	<b>122.60</b>	<b>141.67</b>	<b>104.27</b>	<b>402.52</b>
<b>6</b>	<b>Other comprehensive income</b>				
	(i) Items that will not be reclassified to profit or loss				
	- Remeasurements gain / (loss) on defined benefit plans	0.20	0.62	0.06	0.80
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	(0.22)	(0.02)	(0.28)
	<b>Other comprehensive income</b>	<b>0.13</b>	<b>0.40</b>	<b>0.04</b>	<b>0.52</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>122.73</b>	<b>142.07</b>	<b>104.31</b>	<b>403.04</b>
<b>8</b>	<b>Paid-up Equity share capital of ₹ 2 each</b>	<b>125.40</b>	<b>125.40</b>	<b>125.36</b>	<b>125.40</b>
<b>9</b>	<b>Other Equity</b>				<b>973.08</b>
<b>10</b>	<b>Earnings Per Share (of ₹ 2 each) (Not annualised)*</b>				
	(a) Basic	1.96*	2.26*	1.66*	6.42
	(b) Diluted	1.94*	2.25*	1.66*	6.38



*[Handwritten signature]*



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

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	a) Electric Consumer Durables	1,072.90	864.36	924.84	3,213.57
	b) Lighting Products	273.94	342.52	279.05	1,265.34
	<b>Total</b>	<b>1,346.84</b>	<b>1,206.88</b>	<b>1,203.89</b>	<b>4,478.91</b>
	Less: Inter-Segment Revenue	-	-	-	-
	<b>Total Income from operations</b>	<b>1,346.84</b>	<b>1,206.88</b>	<b>1,203.89</b>	<b>4,478.91</b>
2	<b>Segment Results :</b>				
	(Profit before tax and finance costs from each segment)				
	a) Electric Consumer Durables	217.32	168.46	180.19	616.15
	b) Lighting Products	14.10	39.26	18.75	106.87
	<b>Total</b>	<b>231.42</b>	<b>207.72</b>	<b>198.94</b>	<b>723.02</b>
	Less: (i) Finance costs	14.99	14.32	15.21	59.60
	(ii) Other un-allocable expenditure net of un-allocated income	27.82	25.27	25.94	101.86
	<b>Profit from ordinary activities before tax</b>	<b>188.61</b>	<b>168.13</b>	<b>157.79</b>	<b>561.56</b>
3	<b>Segment Assets</b>				
	a) Electric Consumer Durables	597.37	606.19	660.31	606.19
	b) Lighting Products	473.91	497.33	450.84	497.33
	c) Unallocable	1,380.69	1,566.28	1,430.56	1,566.28
	<b>Total Segment Assets</b>	<b>2,451.97</b>	<b>2,669.80</b>	<b>2,541.71</b>	<b>2,669.80</b>
4	<b>Segment Liabilities</b>				
	a) Electric Consumer Durables	435.50	384.81	517.88	384.81
	b) Lighting Products	370.15	453.35	386.52	453.35
	c) Unallocable	418.49	733.17	735.25	733.17
	<b>Total Segment Liabilities</b>	<b>1,224.14</b>	<b>1,571.33</b>	<b>1,639.65</b>	<b>1,571.33</b>



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**Notes on Standalone financial results:**

- 1) The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors on 24<sup>th</sup> July, 2019. Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. Auditor's report does not contain any observation which would have an impact on the above results.
- 2) The listed secured Non-Convertible Debentures of the Company aggregating to Rs. 350 crore as on 30<sup>th</sup> June, 2019 are secured by charge on Company's certain properties and charge on 'Crompton' Brand and Registered Trade Marks. The asset cover as on 30<sup>th</sup> June, 2019 exceeds hundred percent of the principal amount.
- 3) Effective 1<sup>st</sup> April, 2019, the Company adopted Ind AS 116, 'Leases' and applied the same to lease contracts existing on 1<sup>st</sup> April, 2019, with Right-of-Use asset recognised at an amount equal to the adjusted lease liability amounting to Rs 33.25 crore. The effect of adoption of the standard is not material on the results.
- 4) During the quarter, 22,688 Equity Shares of face value ₹ 2 each were allotted upon exercise of the vested options under Employee Stock Option Scheme.
- 5) The figures for the quarter ended 31<sup>st</sup> March, 2019 are the balancing figures between the audited figures in respect of the full previous financial year and year-to-date figures upto the third quarter of the relevant financial year.
- 6) Figures of the previous periods have been regrouped, wherever necessary.

**For Crompton Greaves Consumer Electricals Limited**

Place: Mumbai  
Date : 24<sup>th</sup> July, 2019



Shantanu Khosla  
Managing Director  
DIN:00059877



**Crompton Greaves Consumer Electricals Limited**

**Results for Quarter Ended June 2019**

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

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

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

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

**About Crompton:**

Crompton is India's market leader in fans, No. 1 player in residential pumps and has leading market positions in its other product categories. The Company manufactures and markets a wide spectrum of consumer products, ranging from fans, lamps and luminaries to pumps and household appliances such as water heaters, coolers, mixer grinders and irons. The Company has strong dealer base across the country and wide service network offering robust after sales service to its customers.