

Date: June 18, 2025

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: 36/2025-26	Our Reference: 36/2025-26

Dear Sir/Madam,

Sub: Intimation under Regulation 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of the 11th Annual General Meeting and Integrated Annual Report for the Financial Year 2024-25

We wish to inform you that the 11th Annual General Meeting ("**AGM**") of Crompton Greaves Consumer Electricals Limited ("**the Company**") will be held on **Friday, August 08, 2025, at 11:00 a.m. (IST)** through Video Conferencing ("**VC**")/ Other Audio-Visual Means ("**OAVM**") in compliance with the applicable circulars issued by the Ministry of Corporate Affairs ("**MCA**") and Securities and Exchange Board of India ("**SEBI**"), and that the deemed venue of the AGM shall be the Registered Office of the Company situated at 05GBD, Godrej Business District, Pirojshanagar, Vikhroli (West), Mumbai - 400079.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended from time to time, please find enclosed Notice convening the 11th AGM and the Integrated Annual Report of the Company, including Business Responsibility and Sustainability Report ("**BRSR**") for the Financial Year 2024-25.

In terms of Regulation 46 of the SEBI Listing Regulations, the said Notice of 11th AGM and the Integrated Annual Report including BRSR, is also available on the website of the Company and can be accessed at <https://www.crompton.co.in/pages/financial-reports#AnnualReports> and on the website of National Securities Depository Limited ("**NSDL**") at www.evoting.nsdl.com

Further, in terms of Section 108 of the Companies Act, 2013, read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI Listing Regulations, the Company is providing facility to its Members to exercise their right to vote by electronic means, through remote e-Voting services of NSDL as well as e-Voting during the AGM. The e-Voting instructions and the process to join meeting through VC/ OAVM is set out in the AGM Notice.

Further, in accordance with the applicable circular(s) issued by MCA and SEBI, the Notice of the AGM and the Integrated Annual Report of the Company, including BRSR for the Financial Year 2024-25, is being sent through electronic mode to only those Members of the Company whose e-mail addresses are registered with the Company and/ or Depository Participant(s).

Further, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company will be sending a letter to Shareholders whose e-mail addresses are not registered with Company/ DPs providing the weblink/ QR Code from where the Integrated Annual Report can be accessed on the Company's website.

Information at a glance:

Particulars	Details
Mode	VC/ OAVM
Time and date of AGM	Friday, August 08, 2025, at 11:00 a.m. (IST)
Participation through video conferencing	https://www.evoting.nsdl.com
Helpline number for VC participation	1800 22 55 33
Video recording and transcripts	https://www.crompton.co.in/pages/financial-reports#AnnualReports
Dividend record date	Thursday, July 24, 2025
Dividend payment date	On or after Friday, August 08, 2025, but within 30 (Thirty) days of AGM
Cut-off date for e-Voting	Friday, August 01, 2025
Remote e-Voting start time and date	Monday, August 04, 2025, at 9:00 a.m. (IST)
Remote e-Voting end time and date	Thursday, August 07, 2025, at 5:00 p.m. (IST)
Remote e-Voting website of NSDL	https://www.evoting.nsdl.com

You are requested to take the above information on record.

Thanking you,

For **Crompton Greaves Consumer Electricals Limited**

Rashmi

Khandelwal

Digitally signed by
Rashmi Khandelwal
Date: 2025.06.18
22:45:28 +05'30'

Rashmi Khandelwal

Company Secretary & Compliance Officer

ACS - 28839

Encl: as above



Crompton Greaves Consumer Electricals Limited

CIN: L31900MH2015PLC262254

Registered Office & Corporate Office: 05GBD, Godrej Business District, Pirojshanagar, Vikhroli (West), Mumbai 400079.

Tel: +91 7304575254

Email: crompton.investorrelations@crompton.co.in

Website: www.crompton.co.in

NOTICE OF THE 11th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **11th (Eleventh) Annual General Meeting (“AGM”)** of the Members of Crompton Greaves Consumer Electricals Limited (**“the Company”**) will be held on **Friday, August 08, 2025 at 11:00 A.M. (IST)** through Video Conferencing (**“VC”**)/ Other Audio Visual Means (**“OAVM”**) for which purpose the Registered Office of the Company situated at 05GBD, Godrej Business District, Pirojshanagar, Vikhroli (West), Mumbai - 400079 shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business(es):

ORDINARY BUSINESS

1. Adoption of Financial Statements

To consider and adopt

- a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Report of the Board of Directors (**“the Board”**) and the Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Report of the Auditors thereon.

2. Declaration of Dividend

To declare a dividend of ₹ 3 (Rupees Three Only) per equity share of the face value of ₹ 2 (Rupees Two Only) each for the Financial Year ended March 31, 2025.

3. Appointment of Mr. Promeet Ghosh (DIN: 05307658) as a Director liable to retire by rotation

To appoint a Director in place of Mr. Promeet Ghosh (DIN: 05307658) who retires by rotation, and being eligible, offers himself for re-appointment.

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Promeet Ghosh (DIN: 05307658) as Director, who is liable to retire by rotation.”

SPECIAL BUSINESS

4. Ratification of remuneration payable to M/s. Ashwin Solanki & Associates, Cost Auditors of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company be and hereby ratifies the remuneration of ₹ 6,50,000 (Rupees Six Lakh Fifty Thousand Only) (exclusive of applicable taxes and re-imbursement of out of pocket expenses) payable to M/s. Ashwin Solanki & Associates, Cost Accountants (Firm Registration Number 100392), who have been appointed by the Board of Directors, basis the recommendation of the Audit Committee, as Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended, for the Financial Year ending March 31, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and are hereby severally authorised to do all such act(s), deed(s), matter(s) and thing(s) and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

5. Appointment of Parikh & Associates, Practicing Company Secretaries (ICSI Unique Code P1988MH009800) as Secretarial Auditors of the Company and to fix remuneration

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 204(1) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable rules, if any, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) read with Regulation 24A(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendations of the Audit Committee and the Board of Directors, Parikh & Associates, Practicing Company Secretaries (ICSI Unique Code P1988MH009800), be and is hereby appointed as Secretarial Auditors of the Company, to hold office for a term of 5 (Five) consecutive years, commencing from April 01, 2025 up to

March 31, 2030, at a remuneration of ₹ 2,00,000 (Rupees Two Lakh Only) plus reimbursement of out of pocket expenses and applicable taxes to conduct the secretarial audit for the Financial Year 2025-26 and the Board of Directors of the Company be and are hereby authorised to increase and pay such Secretarial Audit fees as recommended by the Audit Committee and as they may deem fit for the remaining tenure of their appointment and as may be mutually agreed between the Board of Directors and the Secretarial Auditors.

RESOLVED FURTHER THAT any of the Director(s) or the Key Managerial Personnel(s) of the Company, be and are hereby severally authorised to do all such act(s), deed(s), matter(s) and thing(s) as may be necessary to give full effect to the foregoing resolution.”

By the order of the Board
For **Crompton Greaves Consumer Electricals Limited**

Rashmi Khandelwal
Company Secretary & Compliance Officer
Membership No. A28839

Registered Office:
05GBD, Godrej Business District,
Pirojshanagar, Vikhroli (West),
Mumbai - 400079

Date: May 15, 2025
Place: Mumbai

NOTES

1. Ministry of Corporate Affairs (“MCA”) has vide [General Circular No. 09/2024 dated September 19, 2024](#) (“MCA Circular”) and Securities and Exchange Board of India (“SEBI”) vide its Circular No. [SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024](#) (“SEBI Circular”) has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”). In compliance with the applicable provisions of the Companies Act, 2013, (the “Act”), MCA Circulars, SEBI Circulars and the SEBI Listing Regulations, the AGM of the Company will be held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/ OAVM only. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
 2. An explanatory statement pursuant to Section 102(1) of the Act relating to special business as stated under Item Nos. 4 and 5 of the Notice dated **Thursday, May 15, 2025**, is annexed hereto.
 3. A statement providing additional details of a Director seeking re-appointment as set out in Item No. 3 of the Notice dated **Thursday, May 15, 2025**, is annexed herewith as required under Regulation 36(3) of the SEBI Listing Regulations as amended from time to time and Secretarial Standard-2 (“SS-2”) on General Meetings issued by the Council of the Institute of Company Secretaries of India (ICSI).
 4. Since this AGM is being conducted through VC/ OAVM, physical attendance of Members has been dispensed with in line with the MCA Circulars. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available at the AGM and hence the proxy form and attendance slip are not annexed to this notice.
 5. Institutional/ Corporate Members (i.e. other than individuals/ HUF/ NRI, etc.) intending to authorize their representatives to attend the AGM through VC/ OAVM on its behalf and to vote through electronic voting (“e-Voting”), are requested to send a certified scanned copy (PDF/ JPG Format) of its Board or governing body resolution/ authorisation letter to the Scrutiniser by e-mail through its registered e-mail address at evoting@mehta-mehta.com with a copy marked at evoting@nsdl.com
- Institutional Members (i.e. other than individuals, HUFs, NRIs etc.) can also upload their board resolution/ Authority Letter, etc. by clicking on “**Upload Board Resolution/ Authority Letter**” displayed under “e-Voting” tab in their login.
6. The voting rights of Members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date.
 7. The Members can join the AGM through VC/ OAVM mode 15 (Fifteen) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 (One Thousand) Members on first come first serve basis. This will not include large Members (i.e. Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
 8. Participation of Members attending AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 9. In accordance with the aforesaid MCA and SEBI Circulars, electronic copies of the Notice of the AGM along with the Integrated Annual Report for the Financial Year 2024-25, are being sent to the Members whose e-mail addresses are registered with the Company or the Depositories/ Depository Participants (“DPs”). In case any Member is desirous of obtaining physical copy of the Integrated Annual Report for the Financial Year 2024-25, kindly send a request to the Company by writing at crompton.investorrelations@crompton.co.in mentioning their folio number/ DP ID and Client ID.
- The Notice calling the AGM has been uploaded on the website of the Company at www.crompton.co.in. The Notice can also be accessed from the websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange

of India Limited (“NSE”) at www.bseindia.com and www.nseindia.com respectively and is also available on the website of National Securities Depository Limited (“NSDL”) (agency for providing the remote e-Voting facility), at www.evoting.nsdl.com

10. In compliance with the Circulars, the Integrated Annual Report for 2024-25, the Notice of the 11th AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company/ DP. A letter providing the web-link for accessing the Integrated Annual report, including the exact path, will be sent to those members who have not registered their e-mail address with the Company.
11. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and relevant documents referred to in the accompanying Notice and in the Explanatory Statement are requested to write to the Company on or before **Friday, August 08, 2025**, through e-mail on crompton.investorrelations@crompton.co.in the same will be replied by the Company suitably.

All documents referred to in the Notice will also be available electronically for inspection, without any payment by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to crompton.investorrelations@crompton.co.in

12. To support the “**Green Initiative**”, Members who have not registered their e-mail addresses are requested to register the same with Kfin Technologies Limited, Company’s Registrar and Share Transfer Agent (“**RTA**”)/ their DPs in respect of shares held in physical/ electronic mode, respectively.
13. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed with this Notice.
14. In compliance with Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI

Listing Regulations and in terms of SEBI Circular No. [SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020](#), on e-Voting facility provided by listed companies, the Company is providing facility for voting by electronic means for all its Members to enable them to cast their vote electronically and the business may be transacted through such e-Voting.

For this purpose, the Company has availed the services of NSDL for facilitating voting through electronic means, as the authorised agency, for casting votes using remote e-Voting system on all the resolution(s) set forth in this Notice.

15. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members holding shares in physical form who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel their earlier nomination and record a fresh nomination, he/ she may submit the same in Form No. SH-14. The said form can be downloaded from the Company’s website at <https://www.crompton.co.in/pages/investors-relations#InvestorService> Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Company or RTA in case the shares are held in physical form, quoting their folio numbers.

In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.

16. Members are requested to check that the correct account number has been recorded with the Depository. Members holding shares in electronic form are requested to intimate any change in their addresses, e-mail IDs, signature(s) or bank mandates to their respective DPs with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to intimate such changes to the RTA of the Company by furnishing Form No. ISR-1 and other forms pursuant to [SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169](#) dated October 12, 2023. The same are available on the website of the Company at <https://www.crompton.co.in/pages/investors-relations#InvestorService> Members are

requested to note that any service request will be processed only if the folio is KYC compliant.

17. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form. Further, the transmission and transposition of securities shall also be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings into dematerialised form. Members can contact the Company or RTA for assistance in this regard.
18. SEBI vide Circular Nos. [SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131](#) dated July 31, 2023, and [SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023](#), read with [Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023](#) (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“**ODR Portal**”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the Members can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

DIVIDEND AND IEPF RELATED INFORMATION

19. The Company has fixed **Thursday, July 24, 2025**, as the “**Record date**” for the purpose of determining the Members eligible to receive dividend for the Financial Year ending March 31, 2025.
20. Members may note that the Board, at its meeting held on **Thursday, May 15, 2025**, has recommended a dividend of ₹ 3 (Rupees Three Only) per share for the Financial Year ended March 31, 2025, which if approved at the ensuing AGM, will be paid, subject to deduction of tax at source (“**TDS**”), at the prescribed rates, within 30 (Thirty) days from the date of declaration to those persons or their mandates who holds shares:
 - i. In dematerialised (“**Demat**”) mode, based on the beneficial ownership details to be received from NSDL and Central Depository Services (India) Limited (“**CDSL**”) as at the close of business hours of Record Date;

- ii. In physical mode, after giving effect to valid transmission and transposition in respect of valid requests lodged with the Company as of the close of business hours on Record Date.

21. If the final dividend is approved at the AGM, payment of such dividend shall be subject to TDS, as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the Depositories, as of close of business hours on **Thursday, July 24, 2025**;
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on **Thursday, July 24, 2025**.

SEBI vide its Circular No. [SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021](#) (subsequently amended by [Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021](#), [SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37](#) March 16, 2023 and [SEBI/HO/MIRSD/POD-1/P/CIR/2023/181](#) November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

22. Pursuant to the Income Tax Act, 1961, (“**the IT Act**”), as amended by the Finance Act, 2020, dividend paid or distributed by the Company on or after **April 01, 2020**, shall be taxable in the hands of Members. For the prescribed rates for various categories, the Members are requested to refer to the Finance Act, 2020, and amendments thereof. The TDS/ withholding tax rate would vary depending on the residential status of the Member and documents submitted by them with the Company/ RTA/ DPs. The Members are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) by furnishing Form No. ISR-1 and with the DPs (in case of the shares held in Demat mode). The Company shall therefore be required to withhold/ deduct TDS, at the prescribed rates on the dividend paid to its Members.

23. A Resident individual Member with PAN and whose income does not exceed maximum amount not chargeable to tax or who is not liable to pay income tax, as the case may be, can submit a yearly declaration in Form No. 15G/ 15H, to avail the benefit of non-deduction of tax at source by writing an e-mail at einward.ris@kfintech.com to the RTA of the Company or at crompton.investorrelations@crompton.co.in on or before **Friday, July 18, 2025**. Members are requested to note that if the PAN is not correct/ invalid/ inoperative or have not filed their income tax returns, then tax will be deducted at higher rates prescribed under Sections 206AA or 206AB of the Income-Tax Act, 1961, as applicable and in case of invalid PAN, they will not be able to get credit of TDS from the Income Tax Department.

Non-resident Members [including Foreign Institutional Investors (“FIIs”)/ Foreign Portfolio Investors (“FPIs”)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose, the Member may submit the above documents (PDF/ JPG Format) by writing an e-mail at einward.ris@kfintech.com to the RTA of the Company or at crompton.investorrelations@crompton.co.in. The aforesaid declarations and documents needs to be submitted by the Members on or before **Friday, July 18, 2025**.

24. SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to its Members electronically. Accordingly, the Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (“ECS”)/ National Electronic Clearing Service (“NECS”)/ Automated Clearing House (“ACH”)/ Real Time Gross Settlement (“RTGS”)/ Direct Credit/ IMPS/ NEFT etc. In order to receive the dividend without any delay, the Members holding shares in physical form are requested to submit particulars of their bank accounts in Form No. ISR-1 along with the original cancelled cheque bearing the name of the Member to RTA/ Company to update their bank account details and all the eligible Members holding shares in demat mode are requested to update with their

respective DPs before **Thursday, July 24, 2025**, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, e-mail IDs and mobile no(s). Members holding shares in physical form may communicate these details to RTA having address at KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032, on or before **Thursday, July 24, 2025**, by quoting the reference folio number and attaching photocopy of the cheque leaf of their active bank account and a self-attested copy of their PAN card.

Transfer of Unclaimed/ Unpaid amounts to the Investor Education and Protection Fund (IEPF)

25. Pursuant to the provisions of Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time (“the IEPF Rules”), all dividends, if not encashed for a period of 7 (Seven) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the IEPF. Further, all the shares in respect of which dividend has remained unclaimed for 7 (Seven) consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

Adhering to the aforesaid statutory requirements, the cut-off date for claiming unpaid/ unclaimed dividend of Financial Year 2017-18 is **Friday, August 22, 2025**.

The Company has sent notices/ reminders to the Members whose dividends are unclaimed and are due for transfer to the IEPF and simultaneously published advertisement in newspapers accordingly.

The Company urges all the Members to encash/ claim their respective dividend of shares before the cut-off date.

Pursuant to the provisions of the IEPF Rules, the Company has uploaded the details of unpaid/ unclaimed dividends amounts lying with the Company as on March 31, 2025, on the Company’s website at <https://www.crompton.co.in/pages/investors-relations#SharesIEPF> as well as on the website of MCA.

26. Members holding shares in electronic form are requested to ensure that correct bank particulars are registered against their respective Depository accounts which will be used by the Company for any payment of dividend in future. The Company or its RTA cannot act on any requests received directly from the Members holding shares in electronic form for any changes to bank details or mandates. Such changes are to be communicated to the DPs by the Members.
27. Members wishing to claim dividends that remain unpaid/ unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary & Compliance Officer, at the Company's registered office or at [crompton.investorrelations@crompton.co.in](mailto:investorrelations@crompton.co.in)
29. **The instructions for Members for Remote e-Voting and Joining the AGM are as under:**

The remote e-Voting period commences from **Monday, August 04, 2025, at 9:00 A.M.** and ends on **Thursday, August 07, 2025, at 5:00 P.M.** During this period, Members holding shares either in physical or dematerialized form, as on **Friday, August 01, 2025, ("cut-off date")**, may cast their votes electronically through e-Voting system from any place ("**remote e-Voting**"). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility, either during the aforesaid period or during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday, August 01, 2025**.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "**Two Steps**" which are mentioned below:

Step 1: Access to the NSDL e-Voting system

Step 2: Cast your votes electronically on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for individual Members holding securities in demat mode

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated **December 09, 2020**, on e-Voting facility provided by listed companies and as a part of increasing the efficiency of e-Voting process, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Members are advised to update their mobile number(s) and e-mail IDs in their demat accounts in order to access e-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of Members	Login Method
	- If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Members holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. - After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. - If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile Number & e-mail ID as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Members (holding securities in demat mode) login through their DPs	- You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. - Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. - Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can login at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you login to NSDL e-services after using your login credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 134020 then user ID is 101456001***

5. Password details for Members other than Individual Members are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’
 - c) How to retrieve your ‘initial password’?
 - i. If your e-mail ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and the attachment i.e. a .pdf file. The password to open
- and the system will force you to change your password.

the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.

- ii. If your e-mail ID is not registered, please follow the steps outlined below in **process for those Members whose e-mail ids are not registered**.
6. If you are unable to retrieve or have not received the **"Initial password"** or have forgotten your password:
 - a) Click on **"Forgot User Details/ Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/ folio number, PAN, name and registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to **"Terms and Conditions"** by selecting on the check box.
8. Now, you will have to click on **"Login"** button.
9. After you click on the **"Login"** button, the home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful logging in following Step 1, you will be able to see all the companies **"EVEN"** in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select **"EVEN"** of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on **"VC/ OAVM"** link placed under **"Join General Meeting"**.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on **"Submit"** and also **"Confirm"** when prompted.
5. Upon confirmation, the message **"Vote cast successfully"** will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for procuring user id and password for e-Voting for those Members whose email IDs are not registered with the depositories/ Company and registration of e-mail ids for e-Voting on all the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and Aadhar Card by email to crompton.investorrelations@crompton.co.in.

2. In case shares are held in demat mode, please provide DP ID and Client ID (16 digit DP ID + Client ID or 16-digit beneficiary ID), Name of Member, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN Card and Aadhar Card to crompton.investorrelations@crompton.co.in

If you are an Individual Member holding securities in demat mode, you are requested to refer to the login method explained at step **1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode.**

3. Alternatively, Members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Guidelines for Members

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to e-Voting website will be disabled upon 5 (Five) unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/ Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and the e-Voting user manual for Members available in the download section or call on toll free number 022-24994200 or send a request to Mr. M Suketh Shetty, Assistant Manager – NSDL at evoting@nsdl.com

29. The instructions for Members for e-Voting on the day of the AGM are as under

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

30. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER

- i. Members will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “**VC/ OAVM**” placed under “**Join meeting**” menu against Company name. You are requested to click on VC/ OAVM link placed under Join Meeting menu. The link for VC/ OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the user ID and Password for e-Voting or have forgotten the user ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further, the Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- iv. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - v. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail ID mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at crompton.investorrelations@crompton.co.in. Those Members who have registered themselves as a speaker from **Monday, July 28, 2025, to Sunday, August 03, 2025, up to 5:00 P.M.** will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 - vi. Members who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, e-mail id, mobile number at crompton.investorrelations@crompton.co.in. The same will be replied by the company suitably.
 - vii. Any person holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes Member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date, i.e. **Friday, August 01, 2025**, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/ RTA. However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot User Details/ Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. 1800 22 55 33. In case of Individual Members holding securities in demat mode who acquire shares of the Company and become a Member of the Company after sending of the Notice and holding shares as of the cut-off date, i.e. **Friday, August 01, 2025**, may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.
 - viii. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
 - ix. A member will not be allowed to vote again on any resolution on which vote has already been casted.
 - x. Members attending the AGM who have not casted their votes on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to cast their votes through e-Voting during the AGM. The members who have casted their votes prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their votes again.
 - xi. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting after 15 (Fifteen) minutes of the conclusion of the AGM.
 - xii. Any Member holding shares in physical form, and non-individual Members, who acquires shares of the Company and/ or become a Member after sending of the Notice and holds shares as on the cut-off date, may obtain their login ID and password by sending a request at evoting@nsdl.com. However, if he/ she is already registered with NSDL for remote e-Voting, then he/ she can use his/ her existing user ID and password for casting the vote.
 - xiii. In case of individual Members holding securities in demat mode, who acquires the shares of the Company and becomes a Member of the Company after the Notice is sent and holding shares as of the cut-off date, may follow steps mentioned below under “Instructions for e-Voting”.
31. **SCRUTINISER’S REPORT AND DECLARATION OF RESULTS**
- i. The Board of Directors of the Company has appointed Ms. Ashwini Inamdar (FCS 9409) or failing her Ms. Alifya Sapatwala (ACS 24091) of M/s. Mehta & Mehta, Practicing Company Secretaries (ICSI Unique Code: P1996MH007500), as the Scrutiniser to scrutinize the e-Voting process during the

AGM and remote e-Voting in a fair and transparent manner.

- ii. The Scrutiniser shall, immediately after the conclusion of the e-Voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-Voting in the presence of at least 2 (Two) witnesses not in the employment of the Company and provide, not later than 48 (Forty Eight) hours of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.crompton.co.in and on the website of NSDL, i.e. www.evoting.nsdl.com immediately after the submission with the Stock Exchanges, where the shares of the Company are listed. Subject to receipt of the requisite number of votes, the resolutions shall be deemed to have been passed on the date of the AGM, i.e. **Friday, August 08, 2025**.

32. NOTE TO MEMBERS

- i. SEBI has mandated the submission of Permanent Account Number ("**PAN**") by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN to the DPs with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company/ RTA.
- ii. Members are requested to intimate changes, if any, pertaining to their name, postal address, Email ID, telephone/ mobile numbers, PAN, mandates, nominations, power of attorney, bank details (such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.), with necessary documentary evidence, to their DPs in case the shares are held by them in dematerialised form and to the Company/ RTA.
- iii. Members are requested to quote their Folio No. or DP ID - Client ID, as the case may be, in all correspondence with the Company or the RTA.

- iv. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
- v. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 03, 2021. Attention of the Members holding shares of the Company in physical form is invited to go through the said important communication.
- vi. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.

Further, in compliance to the SEBI Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, if the service requests are received by RTA (like Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange, endorsement, subdivision/ splitting, consolidation of securities certificates/ folios, transmission and transposition of securities) from those Members whose details, as mentioned in SEBI Circular dated November 03, 2021, are duly updated in the system, the RTA/ Company shall verify and process the service requests and issue a '**Letter of Confirmation**' in lieu of physical securities certificate(s), to the securities holder/ claimant within 30 (Thirty) days of its receipt of such request after removing objections, if any, which shall be valid for a period of 120 (One Hundred and Twenty) days from the date of its issuance, within which the securities holder/ claimant shall make a request to the DP for dematerialising the said securities.

If the Members fail to submit the dematerialisation request within 120 (One Hundred and Twenty) days, then the Company

shall credit those shares in the Suspense Escrow Demat account held by the Company. Members can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation.

Members may please note that SEBI vide its Circular No. [SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8](#) dated **January 25, 2022** has mandated the listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form No. ISR-4, the format of which is available on the Company's website under the web-link at <https://www.crompton.co.in/pages/investors-relations#InvestorService>

Members holding equity shares of the Company in physical form are requested to get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

By the order of the Board
For **Crompton Greaves Consumer Electricals Limited**

Rashmi Khandelwal
Company Secretary & Compliance Officer
Membership No. A28839

Registered Office:

05GBD, Godrej Business District,
Pirojshanagar, Vikhroli (West),
Mumbai 400079

Date: May 15, 2025

Place: Mumbai

STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING AND RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4

Ratification of remuneration payable to M/s. Ashwin Solanki & Associates, Cost Auditors of the Company

Under the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a Cost Accountant. Further, in accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

Accordingly, the Board of Directors of the Company, basis the recommendation of the Audit Committee, at their Meeting held on Thursday, May 15, 2025, has approved the appointment of M/s. Ashwin Solanki & Associates, Cost Accountants (Firm Registration No. 100392) as Cost Auditors to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2026 at a remuneration ₹ 6,50,000 (Rupees Six Lakh Fifty Thousand Only) (excluding all taxes and reimbursement of out of pocket expenses, if any at actuals).

Accordingly, consent of the Members is sought by way of an Ordinary Resolution as set out at Item No. 4 of the accompanying Notice for ratification of the remuneration amounting to ₹ 6,50,000 (Rupees Six Lakh Fifty Thousand Only) plus applicable taxes and out of pocket expenses on actual basis payable to the Cost Auditor for the Financial Year ending March 31, 2026.

The Board recommends the resolution as set out at Item No. 4 of the Notice for the approval of the Members of the Company as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel(s) or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

Item No. 5

Appointment of Parikh & Associates, Practicing Company Secretaries (ICSI Unique Code P1988MH009800) as a Secretarial Auditors of the Company and to fix remuneration

Under the provisions of Section 204(1) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, every listed entity and its material subsidiaries incorporated in India is required to have the audit of its secretarial and related records conducted by a Secretarial Auditor.

Further, the SEBI had introduced significant amendments to the SEBI Listing Regulations on December 12, 2024, wherein pursuant to the provisions of Regulation 24A(1)(b), no listed Company can appoint or re-appoint a Secretarial Audit firm as secretarial auditor for more than 2 (Two) terms of 5 (Five) consecutive years.

In view of the above and based on the recommendation of the Audit Committee, the Board of Directors of the Company at their Meeting held on Thursday, May 15, 2025, has proposed the appointment of Parikh & Associates, Practicing Company Secretaries (ICSI Unique Code P1988MH009800) as Secretarial Auditors of the Company, for the first term of 5 (Five) consecutive years commencing from April 01, 2025 up to March 31, 2030.

The proposed remuneration to be paid to Parikh & Associates for secretarial audit services for the financial year ending March 31, 2026, is ₹ 2,00,000 Lakh (Rupees Two Lakh) plus applicable taxes and out-of-pocket expenses. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with Parikh & Associates.

Parikh & Associates has given their consent to act as the Secretarial Auditors of the company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, Parikh & Associates has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate.

The Board recommends the resolution as set out at Item No. 5 of the accompanying Notice for the approval of the Members of the Company as an Ordinary Resolution.

None of the Director(s) or Key Managerial Personnel(s) or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

By the order of the Board
For **Crompton Greaves Consumer Electricals Limited**

Rashmi Khandelwal
Company Secretary & Compliance Officer
Membership No. A28839

Registered Office:
05GBD, Godrej Business District,
Pirojshanagar, Vikhroli (West),
Mumbai 400079

Date: May 15, 2025
Place: Mumbai

ANNEXURE A

Details of Director seeking appointment/ re-appointment in the forthcoming Annual General Meeting

[In pursuance of Secretarial Standards on General Meetings (SS-2) and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Mr. Promeet Ghosh
Director Identification Number	05307658
Category	Managing Director & Chief Executive Officer (MD&CEO)
Date of Birth	September 05, 1968
Age	56 years
Nationality	Indian
Date of first appointment on the Board	August 16, 2016*
Relationship with Directors, Managers and KMPs	There is no relationship with other Directors on the Board, Managers and KMPs.
Brief Profile	Mr. Ghosh is a graduate in Engineering (Electrical & Electronics) from National Institute of Technology, Trichy and an MBA from Indian Institute of Management, Calcutta. He has served as Director on boards of various companies across sectors and very closely involved in designing the strategic and operational priorities of these companies along with driving performance and delivery. He was with DSP Merrill Lynch for 18 years and helped build its business in India. Thereafter, Mr. Ghosh was Deputy Head, Temasek India, leading the team on the ground for nearly a decade. During his tenure, Temasek's direct India exposure grew significantly. After leaving the full-time role at Temasek in March 2022, he served as an advisor to Temasek India until March 2023.
Qualification	Bachelor's degree in Engineering from Regional Engineering College, Trichy and MBA from the Indian Institute of Management, Calcutta
Experience	32 years
Expertise in specific functional area	Wide managerial experience across multiple industries
Terms and Conditions of appointment or re-appointment	To be appointed as a Director Liable to retire by rotation Eligible for re-appointment
Remuneration sought to be paid	As may be approved by N&RC and Board from time to time.
Remuneration last drawn	Paid during Financial Year 2024-25 Total Remuneration paid in Financial Year 2024-25 is ₹ 10,68,28,226 (Rupees Ten Crore Sixty Eight Lakh Twenty Eight Thousand Two Hundred and Twenty Six Only) out of which variable pay is ₹ 5,99,78,142 (Rupees Five Crore Ninety Nine Lakh Seventy Eight Thousand One Hundred and Forty Two Only)
Number of shares held in the Company (directly or as a beneficial owner)	35,000 (Thirty Five Thousand)
Number of Meetings of the Board attended during the year	8 (Eight)
Membership/ Chairmanship of Committees of the Company	Environment, Social and Governance (ESG) Committee - Chairman Stakeholder Relationship & Share Transfer Committee - Member Corporate Social Responsibility Committee - Member Committee of Debentures- Member
Directorships held in listed Companies	Butterfly Gandhimathi Appliances Limited
Listed companies from which resigned in the past three years	NIL
Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	NIL
Membership/Chairmanship of Committees across other Public Companies (listed as well as unlisted)	Butterfly Gandhimathi Appliances Limited • Corporate Social Responsibility Committee – Chairman • Risk Management Committee – Member

* Non-Executive Non Independent Director till April 23, 2023, appointed as Executive Director w.e.f. April 24, 2023 and as MD & CEO w.e.f. May 1, 2023.

Information at a glance:

Particulars	Details
Mode	VC/ OAVM
Time and date of AGM	Friday, August 08, 2025, at 11:00 A.M.
Participation through video-conferencing	https://www.evoting.nsdl.com
Helpline number for VC participation	1800 22 55 33
Webcast and transcripts	https://www.crompton.co.in/investors/annual-report/
Dividend record date	Thursday, July 24, 2025
Dividend payment date	On or after Friday, August 8, 2025, but within 30 days of AGM
Cut-off date for e-Voting	Friday, August 01, 2025
e-Voting start time and date	Monday, August 04, 2025, at 9:00 A.M.
e-Voting end time and date	Thursday, August 07, 2025, at 5:00 P.M.
e-Voting website of NSDL	https://www.evoting.nsdl.com
Name, address and contact details of e-Voting service provider	Contact details: Mr. M Suketh Shetty – Assistant Manager National Securities Depository Limited, 3rd floor, Naman Chambers, G Block, Plot No. C-32, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 E-mail ID: evoting@nsdl.com Contact number: 022-24994200
Name, address and contact details of Registrar and Transfer Agent	Contact details: Ms. Krishna Priya Maddula Senior Manager – Corporate Registry KFin Technologies Limited, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032 E-mail ID: einward.ris@kfintech.com Contact number: 1800-309-4001

INNOVATION THAT LISTENS



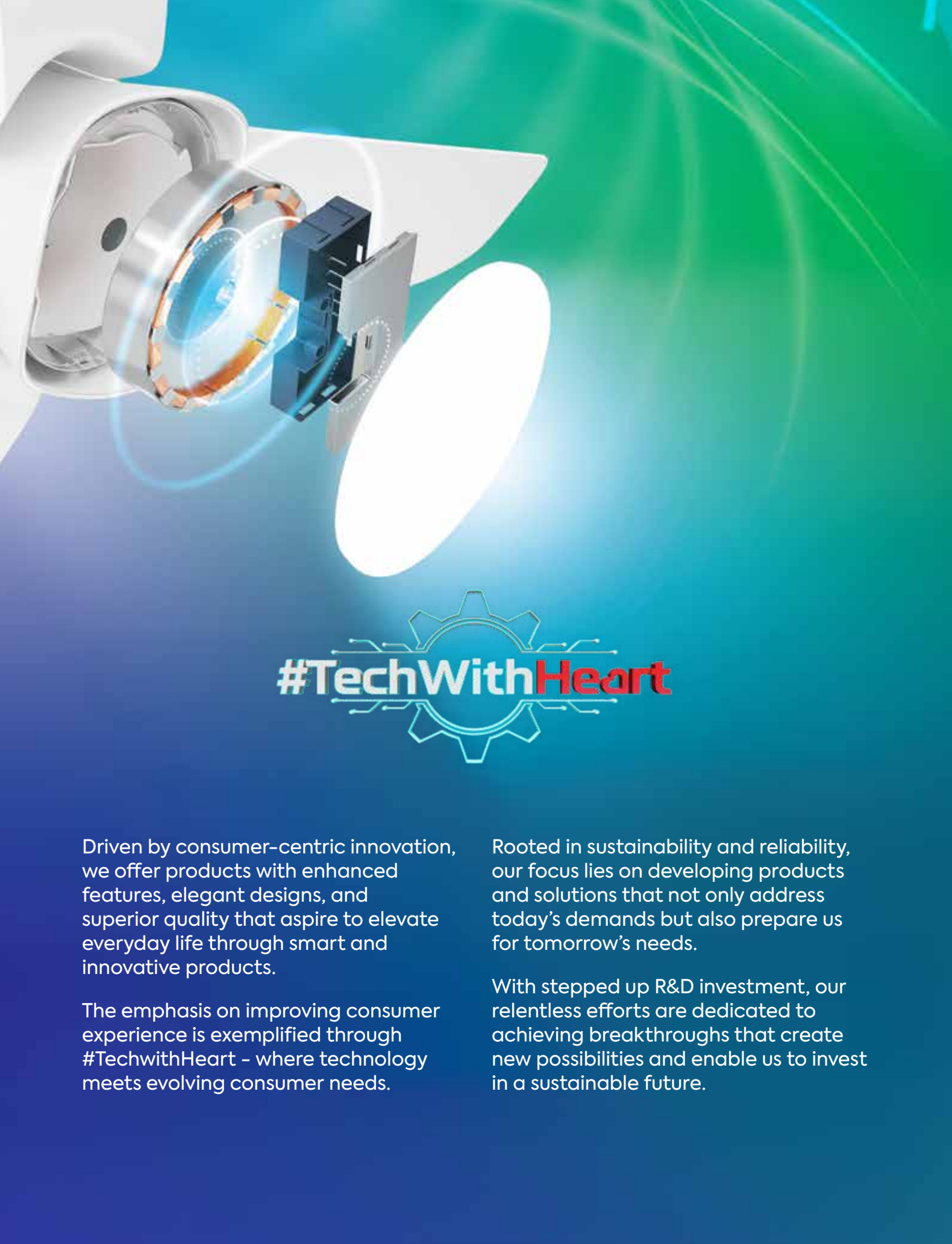
TECH THAT CARES



Crompton



Crompton Greaves Consumer Electricals Limited is among **India's leading** consumer durables players with a strong presence in the **Electrical Consumer Durables** and **Lighting** segments.



Driven by consumer-centric innovation, we offer products with enhanced features, elegant designs, and superior quality that aspire to elevate everyday life through smart and innovative products.

The emphasis on improving consumer experience is exemplified through #TechwithHeart - where technology meets evolving consumer needs.

Rooted in sustainability and reliability, our focus lies on developing products and solutions that not only address today's demands but also prepare us for tomorrow's needs.

With stepped up R&D investment, our relentless efforts are dedicated to achieving breakthroughs that create new possibilities and enable us to invest in a sustainable future.

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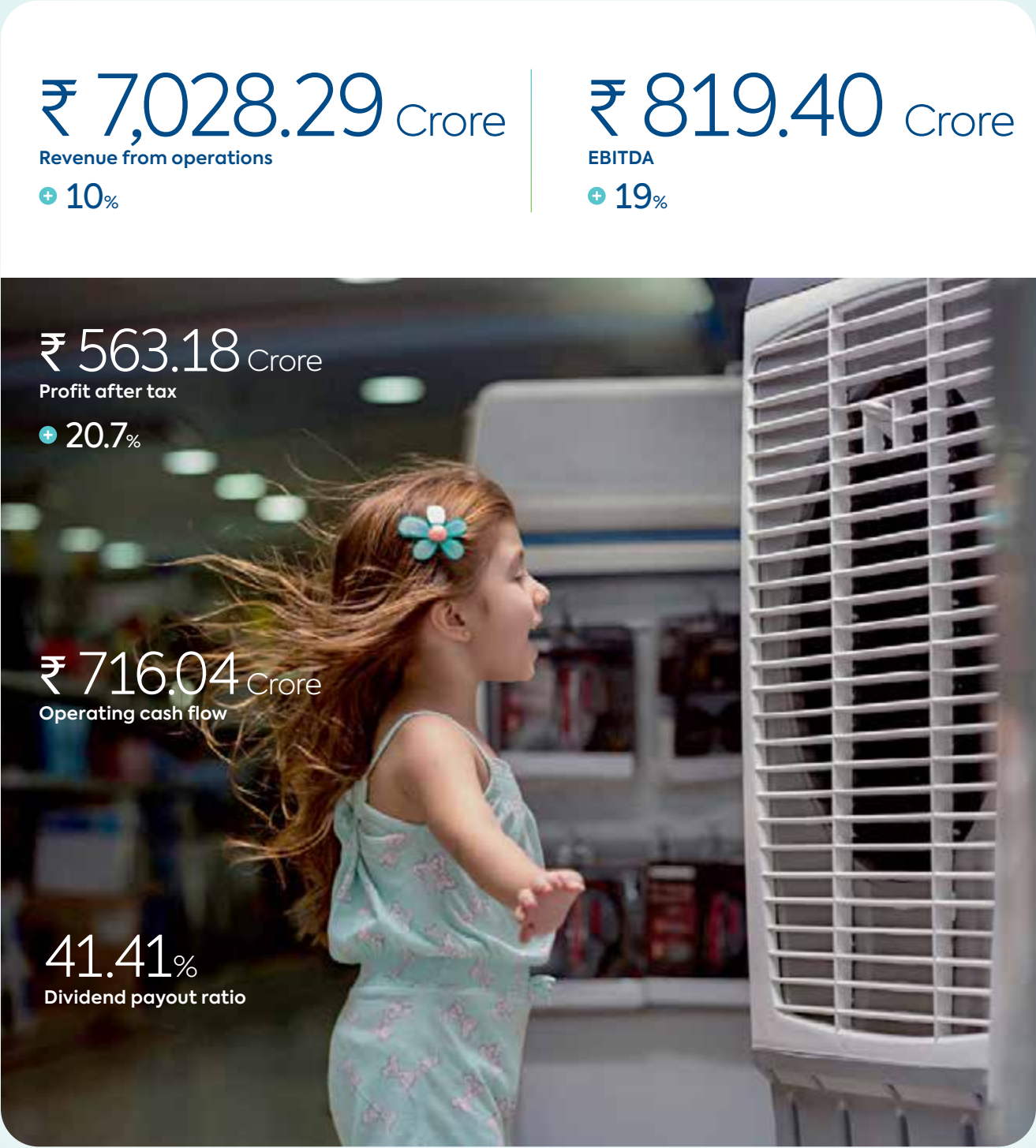
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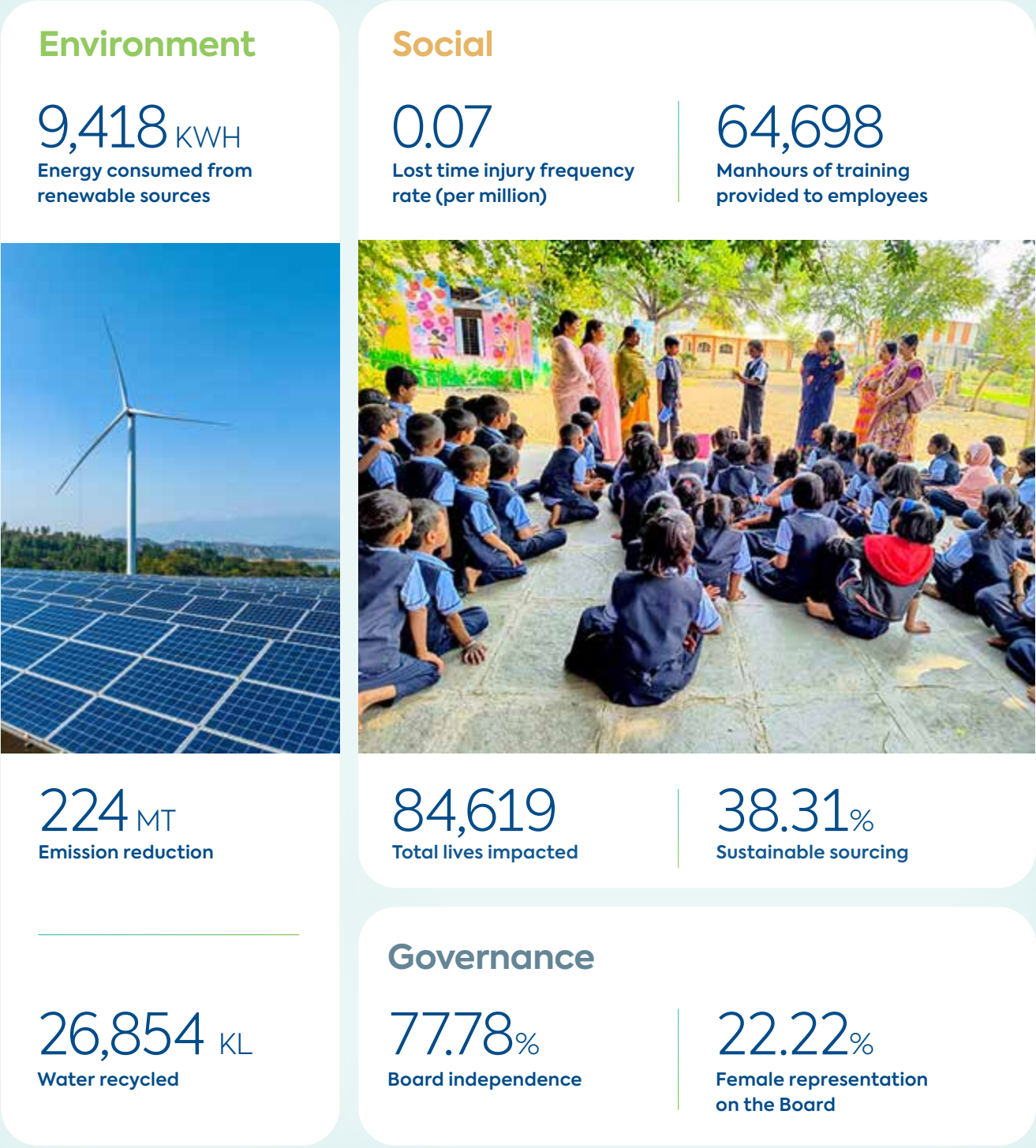
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Financial (standalone)



Non-financial



Crompton’s Financial Year 2024-25 Integrated Annual Report provides a comprehensive view of our financial and non-financial performance, governance, key risks, opportunities, and strategy. It showcases how our vision, purpose, and business model lead to value creation across the short, medium, and long term.

We are led by Purpose

Enriching life for generations with smart and responsible solutions

Building on Capitals

- F

Financial
- M

Manufactured
- I

Intellectual
- H

Human
- S

Social and Relationship
- N

Natural

Read more on + 16

Focusing on Material topics

- M1

Occupational health and safety
- M5

Raw materials and substances/ resource optimisation
- M9

Business ethics and general business principles
- M2

Product responsibility and safety
- M6

Data privacy and cybersecurity
- M10

Innovation and research
- M3

Energy efficiency
- M7

Employee well-being
- M11

Talent development
- M4

Brand salience
- M8

Customer relationships
- M12

Economic growth

Read more on + 90

Led by Pillars

- 1

Protect and grow the core
- 2

Win in the Kitchen
- 3

Transform Lighting business
- 4

Foray into new segments

Read more on + 73

Enabled by Strategy-Crompton 2.0

- 1

Enabled & Empowered Organisation
- 2

Consumer need-led innovation
- 3

Premiumisation of portfolio
- 4

Supply Chain Excellence
- 5

Go-to-Market Excellence
- 6

Digital Enablement

Read more on + 72

With sights on Opportunities Risks

Read more on +160

Creating value for Stakeholders

- 1

Employees
- 2

Community
- 3

Suppliers
- 4

Consumers
- 5

Investors
- 6

Government, regulatory authorities

Read more on + 82

Scope of reporting

Reporting period

The report is published annually for the period April 1, 2024, to March 31, 2025.

Reporting boundary

For financial disclosures

Standalone and Consolidated

For non-financial disclosures

Standalone

For non-financial parameters, we have covered Crompton and not its subsidiaries.

Targeted readers

This report is primarily intended to address the information requirements of long-term investors (our equity and preferential shareholders, bondholders and prospective investors). We have attempted to present information in a manner that is relevant to the way we create value for other key stakeholders, including our employees, customers, regulators and society.

Report alignment

This report aligns with the principles and guidelines of the:

- International <IR> framework of the International Integrated Reporting Council (IIRC) (known as IFRS Foundation)

- United Nations Sustainable Development Goals (UN-SDGs)



- In reference to the GRI (Global Reporting Initiative) Standards, 2016, for reporting non-financial performance
- United Nations Global Compact Principles (UNGC)
- The Companies Act, 2013 (and the rules made thereunder)
- Indian Accounting Standards
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI)

Board responsibility statement

Our Board of Directors acknowledge their responsibilities to ensure the integrity of this

Integrated Report. The Board has, accordingly, applied its collective knowledge and believes the report addresses all identified material issues, and presents the integrated performance of our Company and its impact fairly and accurately.

Assurance

The management has conducted a thorough examination of the information and statements provided in the report to maintain their accuracy and reliability. This review process was undertaken to ensure that all the facts and qualitative information contained within the report were presented in an unbiased and transparent manner. We have engaged the services of TUV India Private Limited (“TUV India”) to provide reasonable assurance for BRSR Core indicators and limited assurance for BRSR non-core indicators and non-financial disclosures in the Integrated Annual Report. TUV India Private Limited conducted the assurance in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, and ISAE 3410, Assurance Engagements on Greenhouse Gas Statement, issued by the International Auditing and Standards Board.

Feedback

We welcome feedback on our suite of reports to ensure that we continue to disclose pertinent information that is conducive to stakeholder decision-making. Please refer queries or suggestions to crompton.investorrelations@crompton.co.in.

About Crompton

Crompton is a leading consumer durable company, with market leadership in fans and residential pumps categories and a strong position in Lighting and appliances categories. Leveraging the legacy of 85+ years and with award-winning products, the aim is to enhance the lives of every consumer while catering to evolving consumer needs.

To strengthen our leadership in the Electrical Consumer Durables segment, enhance our presence in kitchen appliances, and drive growth in lighting, our focus remains on consumer-led innovation to consistently deliver high-quality, smart, and energy-efficient products. We have dedicated significant efforts to sustainability, process, and cost excellence to strengthen our growth trajectory and build a responsible brand.



Crompton 2.0 strategy

Enabled and empowered organisation

Supply chain excellence

Consumer need-led innovation

Go-to-Market excellence

Premiumisation of portfolio

Digital enablement

Read more on + 72

Our purpose
Enriching life for generations with smart and responsible solutions.

Our mission
We strive to create products that are safe, energy-efficient, dependable and environment-friendly by constantly improving our core technology.



- Our values**
- C.R.E.A.T.E.
- Caring**
Respect people from diverse backgrounds and perspectives, act with empathy, demonstrate genuine concern, and proactively help others.
- Responsible**
Understand and align business priorities with long-term goals and consumer preferences to drive Crompton’s future-focused growth through innovation with purpose.
- Entrepreneurial**
Stay agile and adapt to ever-changing business landscapes, continuously experiment, courageously take risks, swiftly learn from failures, and make decisive, data-driven decisions.
- Accountable**
Set aspirational goals and high-quality standards, takes ownership and accountability for both self and teams’ performance, and establish a strong commitment to excellence, emphasising both outcomes and effectiveness.
- Team Player**
Collaborate to innovate, solve challenges, manage conflict, and leverage network to achieve shared objectives.
- Ethical**
Commit to authenticity, integrity, ethical conduct, and sustainability in all interactions with stakeholders, prioritising what is right for business, community, and the environment.

Business segments

Electrical Consumer Durables (ECD)

Lighting

#3
Market Position (B2C)

₹ 1,018.29 Crore
Revenue

₹ 119.68 Crore
EBIT



Butterfly#

#3
Player
in South India

₹ 864.50 Crore
Revenue

₹ 42.16 Crore
EBIT



#Butterfly Gandhimathi Appliances Limited
(listed subsidiary of Crompton)

*Revenue share

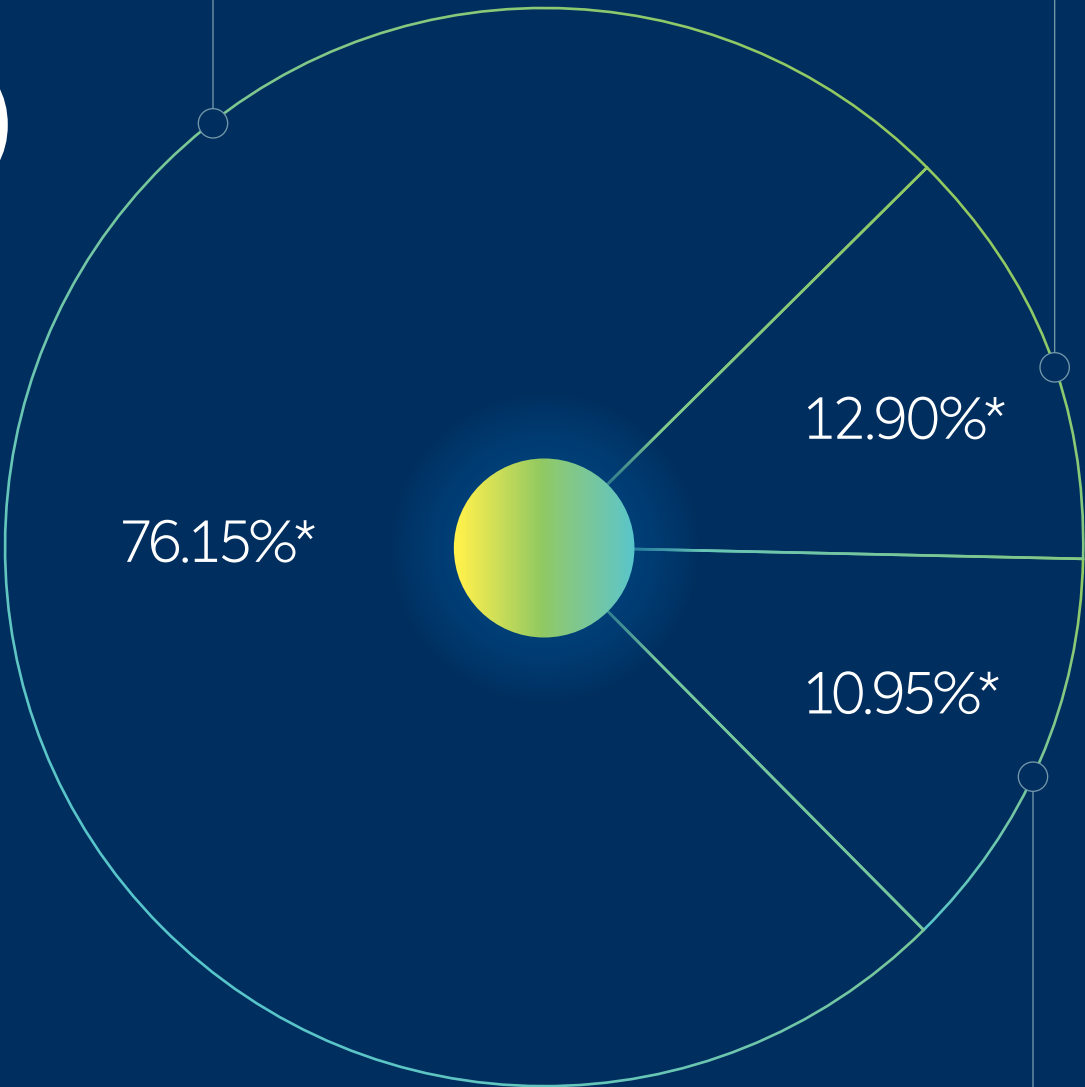
₹ 6,010.00 Crore Revenue
₹ 928.33 Crore EBIT

Market position*

- #1 in Fans
- #1 in Residential Pumps
- #6 in Air Coolers
- #5 in Water Heaters



*Source - Retail agencies and management estimates.



ECD

Fans

★ Luxian Cairo



Ceiling

Gale classic



Table

SStorm 2



Wall-mounted

HS Torpedo



Pedestal

HDEF Exhaust Fan



Heavy-duty exhaust

Brisk Air Plus



Exhaust

Vortex wall



Industrial Air Circulators

Pumps

★ Win Plus I



Residential Surface

★ Shallow Well Jet Plus



Residential Surface

★ Openwell-Dry winding series



Residential Submersible

★ Monoblock



Agricultural Surface

★ MB High Flow range



Agricultural Surface

★ Pump & controller



Solar Borewell

★ Higher HP Sewage



Speciality

Lighting

B2B

★ Highbay



Industrial Lighting

Solarion Starlyt Prime Gate Lamp



Outdoor Lighting

Mushroom Shaped E27 Candle Lamp



Discharge lamps

★ Sports Light



Floodlights

B2C

★ Immensa Smart Bulb



LED lamps

★ Infinia



LED battens

★ Infinia TrackLight



LED Ceiling Lights

★ Galaxy RGB



LED Rope & Strip Light

Large Domestic Appliances

Optimus



Air Cooler

Solarium Care



Water heater

Insta Comfy



Room heater

1000/1500 W



Immersion Rod

Small Domestic Appliances

Ameo Pro



Mixer Grinder

★ Instaglide



Dry Iron

NourishPro DG



Air Fryer

Tandoori Magic



OTG

Fresh Mix Ultra



Juicer

Instaserve 2100W



Induction cooktop

Instadelight Mini



Kettle

Ameo Trio



Hand blender

Large Kitchen Appliances

★ IntelliSense



Chimney

★ SensoSafe Plus



Hob

★ Voila



Dishwasher

★ SensoSpark



Hob

★ Flame Pro



Cooktop

Butterfly

Elektra Food Processor



Mixer Grinders

Duo Plus 2B



Gas Stoves

Magnum Plus



Wet Grinders

Compact 1.5L

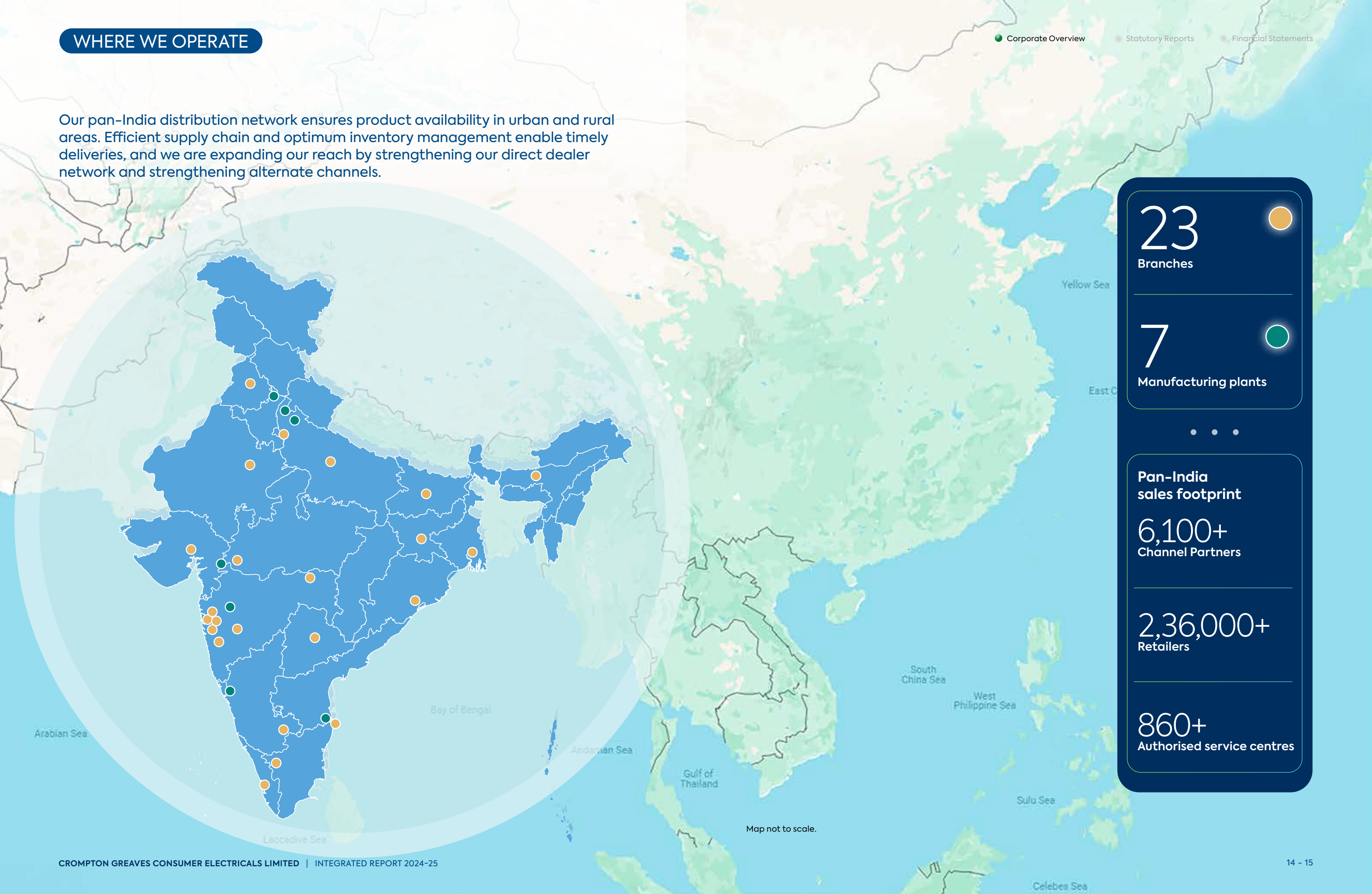


Pressure Cookers

★ New launches

WHERE WE OPERATE

Our pan-India distribution network ensures product availability in urban and rural areas. Efficient supply chain and optimum inventory management enable timely deliveries, and we are expanding our reach by strengthening our direct dealer network and strengthening alternate channels.



23
Branches

7
Manufacturing plants

Pan-India
sales footprint
6,100+
Channel Partners

2,36,000+
Retailers

860+
Authorised service centres

InputsHow we workValue generatedOutcomes

Financial Capital
Equity: ₹ 128.76 Crore
Net worth: ₹ 3,604.05 Crore
Capital expenditure: ₹ 97.37 Crore
Read more on +92

Manufactured Capital
No. of manufacturing plants: 7
Fans: 15,65,000 units/month
Lighting: 56,40,000 units/month
Pumps: 49,725 units/month
Read more on +32

Intellectual Capital
No. of R&D professionals employed: 173
Read more on +40

Human Capital
Permanent employees including permanent workers: 2,333
Manhours of training provided to employees: 64,698
Read more on +102

Social and Relationship Capital
Channel partners: 6,100+
Retailers: 2,36,000+
CSR expenditure: ₹ 13.37 Crore
Read more on +114

Natural Capital
Water consumed: 81,400 KL
Energy consumption: 36,166 GJ
Read more on +128

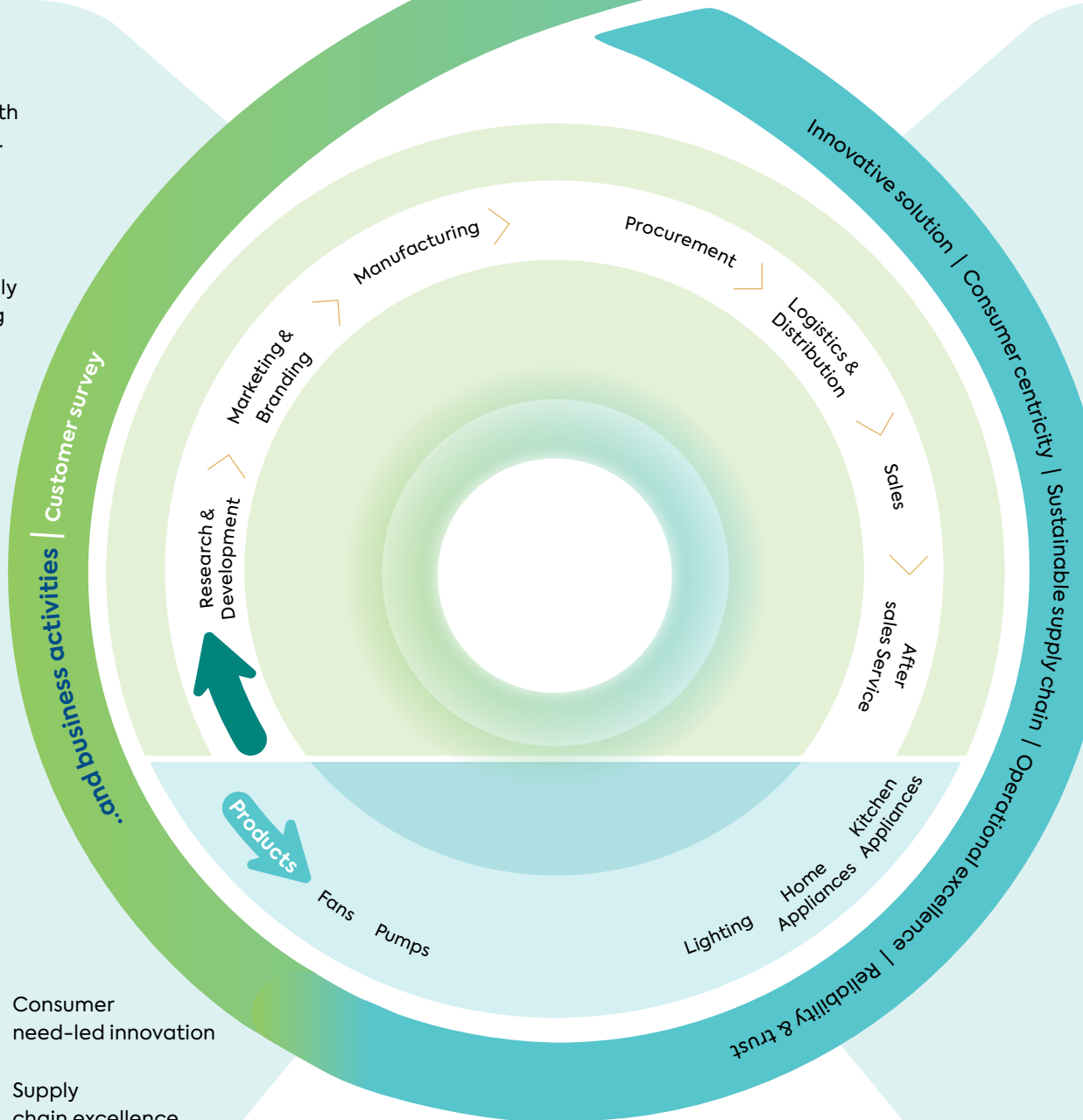
Guided by...
Purpose
Enriching life for generations with smart and responsible solutions.

Mission
We strive to create products that are safe, energy-efficient, dependable and environmentally friendly by constantly improving our core technology.

Values
Caring
Responsible
Entrepreneurial
Accountable
Team Player
Ethical
Read more on +08

...we are ready to achieve our strategic pillars
› Protect and grow the core
› Win in the Kitchen
› Transform Lighting business
› Foray into new segments
Read more on +73

...led by
Enabled and empowered organisation
Consumer need-led innovation
Premiumisation of portfolio
Supply chain excellence
Go-to-market excellence
Digital enablement
Read more on +72



For investors
We deliver consistent, profitable and responsible growth.
Read more on +92

For customers
We enhance customer satisfaction with high-quality, durable products.
Read more on +96

For our people
We provide equal opportunities, continuous development and a safe, supportive work environment.
Read more on +102

For suppliers
We maintain an efficient supply chain, collaborating with suppliers for innovation, process improvements, and product excellence.
Read more on +80

For communities
We improve community well-being through impactful CSR initiatives and ensure our production processes are environmentally responsible.
Read more on +114

Financial Outcomes
Revenue: ₹ 7,028.29 Crore
EBITDA: ₹ 819.40 Crore
PAT: ₹ 563.18 Crore
EPS: ₹ 8.75
RoCE: 26.97%

Manufactured Capital
(units/ month)
Vadodara Plant: 56,40,000
Bethora Plant: 7,50,000
Kundaim Plant: 3,15,000
Baddi Plant: 5,00,000
Ahilyanagar Plant: 49,725

Intellectual Outcomes
Patents filed: 19
New products launched: 170
Revenue from new products launched: ₹ 710.6 Crore

Human Outcomes
LTIFR: 0.07
Employees associated for 5+ years: 407

Social Outcomes
Total lives impacted: 84,619
1,323 youth trained
38.31% Sustainable sourcing
58,673 Lives touched through water conservation efforts

Natural Outcomes
Water recycled: 26,854 KL
Emissions reduced: 224 MT
Waste recycled: 1,684 MT

Crompton

Bring home the Crompton family

✦ INDIA'S *Trusted* Brand for 85+ Years ✦



Crompton⁺
assist

Service Numbers

7428713838 | 9228880505

<https://www.crompton.co.in>

- FANS • LIGHTING • PUMPS • AIR COOLERS
- KITCHEN APPLIANCES • GEYSERS • ROOM HEATERS



The year gone by reflects our transformational journey towards Crompton 2.0. Navigating a challenging and evolving macroeconomic environment marked by geopolitical tensions and moderate consumer demand, we remained steadfast in strengthening our fundamentals, enhancing process excellence, and building people capabilities to deliver robust performances."



Dear Stakeholders,

I am pleased to present Crompton's 3rd Integrated Annual Report for Financial Year 2024-25, which provides a comprehensive look at our performance and the opportunities ahead. As we navigate an evolving industry marked by both challenges and opportunities, Crompton is proud to be at the forefront of its transformation journey. We continue to strive towards our purpose of enhancing lives through innovative and sustainable solutions that redefine the future of the consumer durables sector.

The Electrical Consumer Durables (ECD) industry in India is poised for significant growth, driven by premiumisation, a shift from unorganised to organised markets, and category expansion. Today, consumers are seeking greater value from brands through an emphasis on aesthetics, durability, performance and energy saving. These have been underpinned by an increased emphasis on adhering to regulatory standards governing energy efficiency and safety along with supportive government policies around renewable energy and 'Make in India'.

We, at Crompton, are well positioned to leverage these emerging opportunities and focus on building consumer-centric products that enhance comfort, convenience and drive higher performance. We are backed by strong long-term macroeconomic fundamentals, despite some immediate and short-term impacts witnessed in consumption and discretionary spends during the year. We continue to closely track consumption patterns and the government stimulus via tax breaks, repo rate cuts and other

initiatives are expected to boost consumption going forward.



Over the past year, we continued our Crompton 2.0 journey – accelerating revenue growth at healthy margins backed by our solid market positioning in key categories, transformation of the lighting segment and improving the kitchen appliances segment through structural interventions in Butterfly. We are now a leading player in the kitchen appliances segment with market share improvement in both online and offline channels."

An important event last year was the launch of **#TechWithHeart** which emphasises our commitment to 'Innovation that listens, Tech that cares'. This step reinforces our focus on consumer-centric products that are indigenously developed and manufactured and provides smart, energy-efficient and high-performance solutions, placing consumers at the centre of every innovation, addressing the evolving needs and contributing to a more sustainable

and responsible future. This bolsters our R&D efforts and accelerates our ability to introduce new products and patents for future development leveraging consumer insights and streamlining our processes to accelerate speed to market. Several new products were launched last year, including energy-efficient & premium products. We have scaled up our ceiling & decorative lighting portfolio and expanded our solar range across multiple categories given the government's push for renewable energy.

The government is increasingly prioritising energy efficiency, driven by evolving regulatory frameworks and the expansion of norms and standards to additional and newer categories. This growing focus reflects the country's commitment to sustainability. As a company, we are committed to complying with the evolving regulations and leveraging our robust infrastructure and technical capabilities to unlock the full potential of this opportunity, contributing meaningfully to a more energy-efficient future.

While our strong brand legacy of 85+ years holds us in good stead, we continue to invest in our brand equity. This will further improve awareness, engagement and conversions of emerging categories such as large kitchen appliances, small domestic appliances, and home appliances. Backed by compelling value proposition for premium products, our targeted marketing campaigns are aimed at elevating consumer perception toward our premium offerings. This approach is integral to building a differentiated and premium portfolio aligned to shifting market trends.



We remain focused on expanding our product portfolio across all business segments and exploring opportunities in new geographies and markets. As we aim to create sustainable value for all our stakeholders, we are cognisant of the evolving regulatory landscape, including stricter energy efficiency and safety standards. These regulations are an opportunity for us to lead by example and continuously innovate to meet the highest standards of performance, safety, and energy efficiency.

In line with the government’s renewable energy push, solar is becoming increasingly critical across multiple categories.

All our initiatives will fructify through the efforts of our employees who are the essence and backbone of our organisation. We promote a culture of excellence, inclusivity and diversity and a performance-driven culture with a high degree of empowerment and accountability. This has enabled us to embrace fresh talent at all levels to build

strong capabilities and leadership succession that is ready to drive Crompton’s future trajectory. We also continue to develop a leadership team with next-gen skill sets and a joint vision to face tomorrow’s challenges and impediments head on.

At Crompton, we are committed to contributing to a sustainable future and tapping into this rapidly growing market. With the ‘Make in India’ initiative gaining momentum, we are strengthening our domestic supply chain capabilities, reinforcing our support for India’s growth and enhancing our ability to deliver high-quality products efficiently. We have also established a robust governance framework and strengthened internal controls, ensuring integrity

and accountability, thereby solidifying the foundation of a value-accretive business that is digitally powered and future ready.

Looking ahead, accelerating growth in the future will require us to be more consumer-led, with a disproportionate focus on high-growth segments while strengthening our frontend and backend operations. We continue to take critical steps towards practising collective behaviours that promote our purpose and empower teams to innovate and improve. At the same time, we strive to consistently create remarkable products and experiences by closely listening to our consumers and placing them at the front and centre of all our decisions.



Before I conclude, I would like to express my heartfelt gratitude to our consumers, channel partners, vendors, employees and shareholders. Your trust and faith have enabled us to strengthen our growth trajectory and aim for new milestones. Going forward, Crompton is strategically positioned to capitalise on opportunities, sustain its leadership in an increasingly competitive industry, and fulfil its purpose of **“Enriching lives for generations with smart and responsible solutions.”**

Regards,
D. Sundaram
Chairman &
Independent
Director





In a fast-paced market where consumer needs are consistently evolving, we strive to stay ahead of the curve with cutting-edge innovations and smart solutions that shape the future. At Crompton, we are leading this transformation through **#TechWithHeart**, a philosophy that drives us to innovate in ways that matter most to our consumers by placing them at the core and directly addressing their needs by improving energy efficiency, enhancing comfort and performance, providing higher durability and superior design and contributing to a more sustainable future."



Driving strategic growth

Driven by the Crompton 2.0 strategy, we remained focused on our transformative journey. Our aim of becoming an enabled and empowered organisation has allowed us to unlock the full potential of our people. Embedding innovation at the core of our growth agenda has led to the development of premium products across categories and accelerated growth in new-age channels with the leverage of brand strength and our legacy of 85 years. Crompton 2.0 has been instrumental in adapting a forward-thinking approach, which is crucial for retaining a competitive edge, accelerating topline growth and absolute profits and driving operational excellence.

Elevating brand awareness

India's expanding urban population, rising disposable income and consumer preference for user-friendly and sustainable products are driving a surging demand for technologically advanced and aesthetically pleasing consumer durables products.



To capitalise on these rapid shifts, we have stepped up our brand investments, involving multi-category campaigns, to broaden our reach. We are driving premiumisation through targeted product launches and consumer-centric solutions supported by marketing campaigns that are focused on elevating consumer reach and experience."

Innovating for tomorrow

Our R&D expenditure surpassed ₹ 80 Crore last year, with our team size surpassing 173 (One Hundred and Seventy Three) experts focusing on consumer need-led innovations that deliver better experiences in existing categories and build unique first-time

solutions. With the development of platforms like NUCLEUS, an in-house advanced BLDC platform, and XTECH, the next-gen induction motor platform, we are setting benchmarks for performance, energy efficiency and reliability. It also reiterates our focus on 'Made in India, Built for the World' – enabling us to develop products, indigenously, that meet the unique needs of the Indian market while being scalable for the global market. These products not only meet consumer expectations for high performance and energy savings but also keep sustainability at their core. We are consistently laying emphasis on functionalities that are ideal for modern and connected homes. In doing so, we are making every effort to listen to our consumers and embedding insights in developing smarter products and solutions.

Expanding reach

Last year was marked by a series of Go-to-market advancements that significantly enhanced our market reach. We intensified our engagement with channel partners, fostering stronger collaborations that drove mutual

growth and innovation. At the same time, we focused on strengthening our salesforce to meet customer needs effectively. Our robust e-commerce business also thrived, expanding our reach and accessibility. Going forward, with the aid of technology, we seek to strengthen our trade channels, unlock the potential of modern trade, regional chain stores and the rural channel to drive robust sales. Our improving PAN-India service network and coverage allow us to provide timely support across the country, further solidifying our reputation as a trusted leader in the industry. Additionally, we have launched Crompton Assist+, a step forward in our journey of service excellence.

Ensuring robust supply chain

We underscore our focus on quality through key initiatives like developing strategic sourcing footprint, increasing in-house production, like a 50% increase in our Baddi plant during the year. Furthermore, we drive industry-leading quality and safety standards and foster a culture of excellence with stringent controls and robust practices. We have dedicated programmes such as 'Delight' and 'Udaan' to drive these initiatives and further strengthen our supply chain.

Digital adoption at scale

We have made significant progress in advancing our digital strategy, which is vital for the future of our organisation. By integrating state-of-the-art technologies across our operations, we have optimised business processes and elevated customer, vendor and consumer experience.



Our focus on digital transformation has empowered not only our internal teams but also our retailer network, allowing for improved engagement and actionable insights. We have simultaneously strengthened our cybersecurity infrastructure, adopting a proactive approach to safeguard our digital assets and maintain the trust of our customers amid evolving cyber threats.



Our people-focused and purpose-driven culture enables us to thrive in a competitive market, attracting talent from diverse backgrounds with critical and next-gen skill sets. Focusing on building a great workplace, we aim to:

- › Foster a performance driven culture with growth-oriented mindset
- › Align KPIs and incentives with short-term and long-term business goals
- › Attract, nurture and retain talent

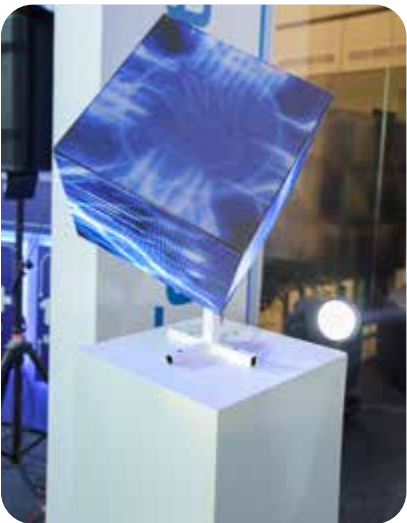
People-led organisation

At Crompton, we believe in empowering our people with new-age skills and capabilities. Along with an emphasis on continuous learning and development, we have introduced leadership development programmes to cultivate leadership potential, improve strategic thinking and uncover new avenues of growth for Crompton.

Business performance

In Financial Year 2024-25 we witnessed broad-based performance across categories with revenue growth of 10% and absolute profits of ₹ 563 Crore (Five Hundred and Sixty Three), 21% increase compared to last year.

ECD segment demonstrated robust performance led by introduction of innovative and premium products. We reported ECD revenue growth of 11% Y-o-Y. Non-ceiling fans underwent a smooth BIS transition. Calibrated pricing for premium fan models enabled us to report healthy margins. Pumps demonstrated strong revenue growth fuelled by robust execution of solar pump orders and the launch of new products in residential segment. The solar pumps category is poised to remain a vital growth category in coming years. The Appliances category continued its growth momentum driven by mixer grinders and air coolers. With balanced Go-to-Market strategy and operational efficiencies we have reduced the EBITDA losses in this category.



We achieved growth of 2%, in our lighting business, led by the strategic launches in the B2B & B2C product portfolio. This was further supported by scaling up of the e-commerce and modern trade channel. We secured large marquee projects contributing to nation building and simultaneously strengthened our presence in the industrial and commercial segment with an advanced portfolio designed for specialised applications."

Improving performance in H2 of Financial Year 2024-25 was backed by process intervention across areas, Butterfly exited Q4 Financial Year 2024-25 on a strong growth trajectory improving EBITDA margins by 60 bps to reach 13.1%. Key categories delivered healthy growth led by robust performance of channel and profitable scaleup of Ecom channel.

We continue to maintain our market leadership, retaining the #1 position in Fans and Residential pumps. Our growing strength as a leading mixer grinder brand has made us the fastest growing appliances company. We reported industry leading margins, accelerated revenue trajectory, strong cash generation and return ratios.



Towards a sustainable future

Crompton’s commitment to sustainability is inculcated across every aspect of our business. We adopt a multifaceted approach to foster green innovation, minimise emissions and support responsible resource utilisation. We have ensured regulatory compliance ahead of time by developing products that adhere to BEE and BIS guidelines. Furthermore, our commitment to Extended Producer Responsibility (EPR) ensures responsible management of products throughout their lifecycle.

We are also proud to be one of the few Indian companies included in the S&P Global Sustainability Yearbook in Household Durable Category, with a score of 62 (well above the industry average of 34 and 3rd rank in the sector), for our sustainability performance.

We have also conducted the product carbon footprint assessment for representative products.

Received Green-Pro Certification (Type-I Ecolabel) from CII for Ceiling Fan. To fulfil our objective

of driving sustainability across our processes, we have implemented best practices and encouraged key supply chain partners to integrate sustainable practices across their processes.

Our water conservation projects such as rainwater harvesting, and watershed development demonstrate our commitment towards the communities we serve. We prioritise skill and entrepreneurship development, equipping youth and women with employable skills and providing upskilling opportunities.

Furthermore, we also undertake initiatives for improving infrastructure in schools and facilitate access to essential government schemes for marginalised communities. We also encourage employee engagement in CSR activities, fostering a sense of social responsibility within the organisation.

The road ahead

We are progressing well and remain focused on the core tenets of Crompton 2.0.

All our business segments are on track to deliver sustainable and profitable performance backed by continued investments in brand building, innovation, technology and people.

As we move forward, we will continue to leverage the power of **#TechWithHeart**, making use of technology and sustainable operations, to create value for our stakeholders. It is expected to fuel our passion for creating products that make a real difference to the lives of our consumers and, at the same time, have a positive impact on the world.

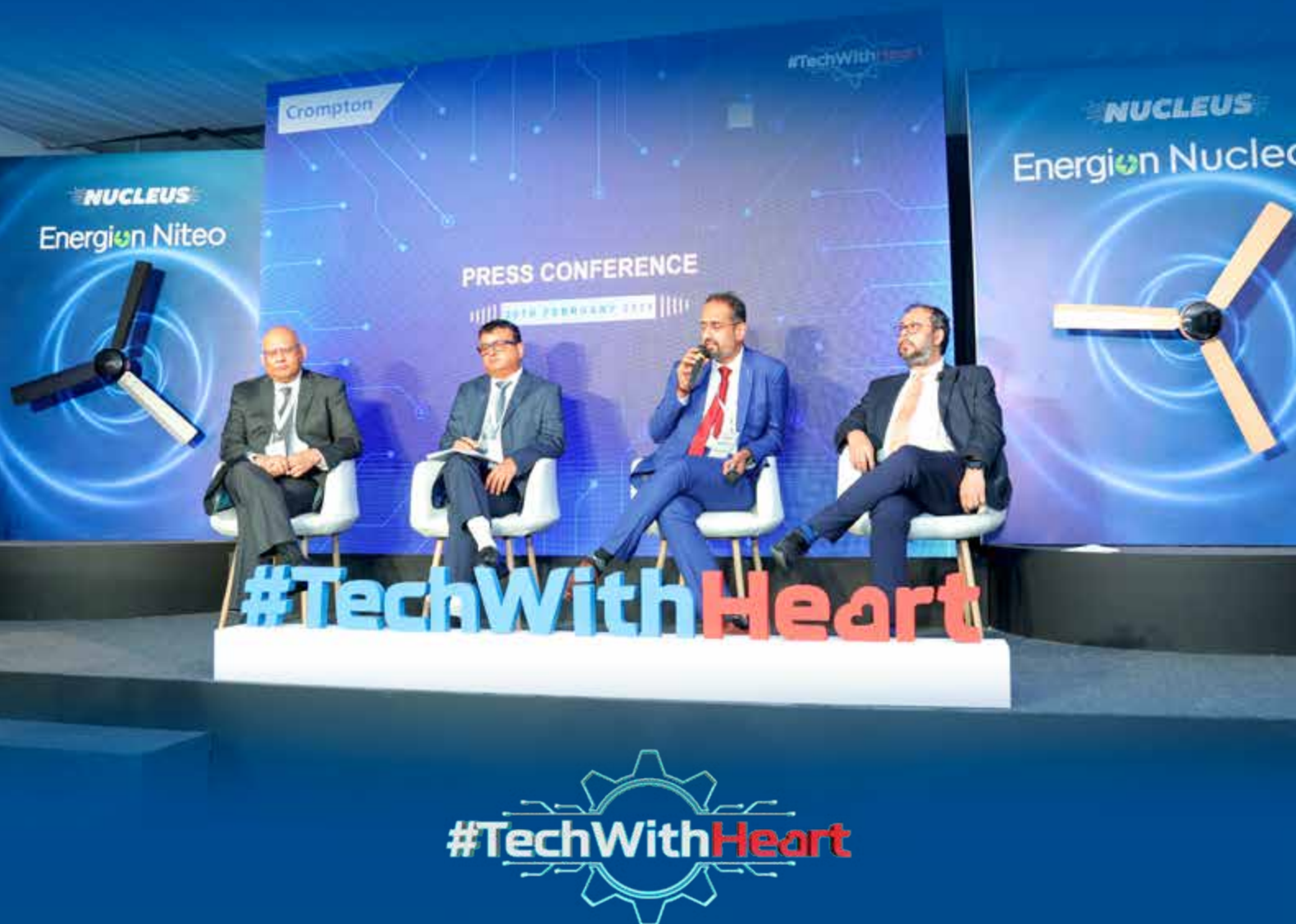
Thank you for your continuous support and encouragement. We remain grateful to all our stakeholders. Your faith in our ability gives us immense courage to shape a brighter future for Crompton.

Regards,
Promeet Ghosh
MD & CEO



Driving crompton's future with consumer-centric innovation and sustainable growth

In 2025, Crompton launched its flagship innovation platform, #TechWithHeart, marking a significant milestone in our journey towards strengthening its leadership in smart, energy-efficient, and consumer-focused electrical solutions. This initiative embodies our commitment to delivering technology that truly matters — technology that enhances comfort, convenience, and sustainability in Indian homes while reinforcing the company's vision of 'Innovation that Listens, Tech that Cares.'



Consumer-centric innovation rooted in deep insights

#TechWithHeart is not just a product launch; it represents a strategic shift by Crompton towards deeply understanding consumer needs and preferences to create solutions that simplify and enrich everyday life. Every product under this initiative: from high-performance fans to reliable water pumps; is designed with the consumer at its core. This approach ensures that Crompton's offerings are not only technologically advanced but also highly relevant and accessible, delivering tangible benefits such as improved energy savings, durability, and smart connectivity.

Indigenous development and 'Made in India, Built for the World' philosophy

A cornerstone of TechWithHeart is its foundation on indigenous research, design, and manufacturing. Crompton has significantly increased its R&D investments, now employing over 180 dedicated personnel focused on developing next-generation technologies tailored to Indian conditions. The Company leverages India's robust supply chain ecosystem to create products that are locally sourced yet globally competitive. This strategy enhances supply chain resilience, cost efficiency, and product scalability, positioning Crompton as a pioneer in the domestic electrical consumer durables industry with a global outlook.

Cutting-edge platforms: NUCLEUS and XTECH

TechWithHeart introduces two advanced indigenous technology platforms:

- › **NUCLEUS platform:** An in-house developed advanced BLDC (Brushless DC) motor platform that significantly enhances product performance, reliability, and energy efficiency. It integrates efficient motors, robust electronics, and smart connectivity features, tested rigorously across diverse climatic conditions. The platform's scalability across multiple product categories underlines Crompton's capability to innovate at scale.
- › **XTECH platform:** Building on decades of leadership in induction fan technology, the XTECH platform offers higher energy efficiency and durability. Designed and manufactured entirely in India, it reinforces Crompton's commitment to sustainable innovation and a strong local supply chain network.

Expanding market leadership and growth opportunities

Crompton's TechWithHeart initiative is aligned with its broader strategic goals to expand its footprint in key categories such as residential and agricultural pumps, including solar-powered solutions. This is aimed to capture the growing domestic appliances segment, driven by consistent revenue growth in small domestic appliances, large kitchen appliances and home appliances.

Strategic investments fuelling future growth

The Company's increased R&D spend, reflects its dedication to innovation-led growth. By investing in consumer insights and cutting-edge technology development, Crompton aims to maintain and

enhance its market leadership, drive profitability, and capture emerging opportunities in energy-efficient and smart home solutions.

In a nutshell, TechWithHeart is transformative platform that encapsulates Crompton's strategic vision for the future through:

- › **Reinforced market leadership:** TechWithHeart strengthens Crompton's position as a pioneer in energy-efficient and smart consumer electrical products, particularly in fans and pumps, where it already commands significant market share.
- › **Sustainable competitive advantage:** Indigenous innovation platforms like NUCLEUS and XTECH provide Crompton with proprietary technology that differentiates its products on performance, durability, and energy savings.
- › **Consumer trust and brand equity:** By focusing on 'technology that cares,' Crompton deepens its connection with consumers, building trust through products that deliver real value and reliability.
- › **Growth and profitability:** The initiative supports Crompton's strategic focus on growth over profitability in the short term, setting the stage for long-term sustainable financial performance through innovation and market expansion.
- › **Contribution to India's tech ecosystem:** TechWithHeart exemplifies the 'Made in India, Built for the World' ethos, showcasing Crompton's role in strengthening India's manufacturing capabilities and technological self-reliance.



Our state-of-the-art manufacturing facilities, equipped with the best available technologies, enable us to consistently deliver innovative and superior-quality products that cater to evolving customer needs. With a strong emphasis on optimum resource utilisation, we have enhanced operational efficiency, streamlined production processes and reduced waste generation from our facilities.

Key highlights

7

Manufacturing locations

15.8%

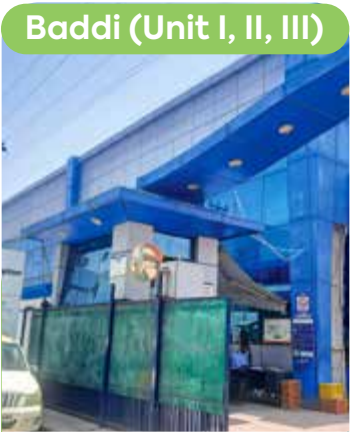
Reduction in complaint rate PPR (Product Performance Report) over FY24 with 22 quality improvement projects closed in FY25

CGCEL – Integrated Management System Certification (ISO 9001, 14001, 45001) by TUV India for all Businesses including Design Scope

Butterfly – Separate certification (ISO 9001 by GIC, 14001, 45001 by TUV India)

SAP QM (Quality Module) implemented across all CGCEL manufacturing plants for IQC, PDI, Deviation Management

Manufacturing facilities

Bethora	Baddi (Unit I, II, III)	Vadodara
		
Fans 4 Product lines 7,50,000 Manufacturing capacity (per month)	Fans 3 Product lines 5,00,000 Manufacturing capacity (per month)	Lighting 8 Product lines 56,40,000 Manufacturing capacity (per month) Large Kitchen Appliances 1 Product lines 11,200 Manufacturing capacity (per month)



Maintaining the best-in-class manufacturing while maturing our operational systems by strengthening quality control and safety procedure.

Mr. Manoj Kumar
Chief Supply Chain Officer

Kundaim



Fans

3

Product lines

3,15,000

Manufacturing capacity (per month)

Ahilyanagar



Pumps

4

Product lines

49,725

Manufacturing capacity (per month)



Enhancing operational excellence

We apply lean manufacturing principles to optimise our production processes, maximise productivity and minimise waste. This year, we have strengthened this approach by prioritising automation, cost reduction and workforce optimisation across our plants.

Key highlights

Automation and efficiency

- › **Kundaim:** Semi automated riveting and stator transfer conveyor
- › **Vadodara:** Upgraded SMT line for Nucleus PCB production and added an environment-controlled storage room
- › **Baddi:** Implemented automated grinding and winding machines with enhanced traceability

Workforce optimisation

- › **Bethora:** Streamlined canteen operations to enhance cost-efficiency
- › **Vadodara:** Optimised blue-collar job allocation to decrease reliance on contract labour
- › **Baddi:** Maintained a skilled workforce through a trainee programme for ensuring seamless operations



Quality and competitiveness

- › **Vadodara:** Introduced a 2nd (Second) DIP test to reduce product failures and improve cost competitiveness in B2B driver manufacturing
- › **Ahilyanagar:** Strengthened quality testing and enhanced packaging processes

EHS and infrastructure

- › **Baddi:** Improved EHS standards, facilities, and undertook Kaizen programmes

- › **Vadodara:** Improved plant hygiene
- › **Ahilyanagar:** Implemented Zero Accident Plan to prioritise workplace safety

These initiatives, along with ongoing efforts like inventory management and Kaizen, reflect our dedication to continuous process improvements. We are also piloting a buffer-based replenishment system, (Project Uday) for our fans and appliances business, to optimise inventory management.

Project Udaan

This project is a strategic initiative aimed at making our products available at the lowest possible cost while maintaining the highest standards of quality and service. Over a five-year period, the project aims to enhance manufacturing excellence, optimise ‘Make vs. Buy’ and augment the supply chain in line with cost, quality and service levels.

Key highlights

- › ~50% increase in Baddi plant’s annual production capacity
- › Higher capacity utilisation of Vadodara plant through line installation of large kitchen appliances



Supply chain and logistics

We remain focused on enhancing the efficiency and resilience of our supply chain. We are achieving this through standardised operating procedures (SOPs) and a rigorous vendor onboarding process.

Our logistics network has been strategically enhanced to ensure seamless product delivery across diverse markets. We also led the consolidation of Butterfly warehouses with Crompton’s warehouses that not only improves delivery efficiency but also strengthens our ability to respond swiftly to market demands.

To refine our demand forecasting, we’ve implemented Project ForeSight to collaborate and carry forecast enrichment digitally. By leveraging this, we can align production schedules with anticipated demand, reducing stockouts and excess inventory in the future. As a result, our Sales and Operations Planning (SNOP)

process has also undergone significant improvements. Our commitment to best-in-class inventory management is reflected in key investments such as warehouse modernisation, logistics digitalisation and automation across procurement, distribution, and business planning.



Quality assurance

Our operational excellence is supported by a quality mindset being embedded across the value chain. This commitment is driven by a culture of continuous improvement, supported by programmes such as 5S, Quality Circles, Daily Work Management and initiatives like ‘Glass Walls’ that promote transparency and accountability.

We also support this culture with initiatives like ‘Glass Walls’ that promote transparency and accountability in our processes. To tackle complex quality challenges and drive innovation, we equip our teams with 6 (Six) Sigma methodologies, ensuring continuous improvement and the delivery of exceptional value that consistently exceeds customer expectations.

To further enhance quality, we have implemented the vendor capability enhancement programme, which focuses on improving the processes and systems of our top suppliers. This collaborative approach contributes to both product excellence and cost optimisation.



Key highlights

- › **Reducing the Cost of Poor Quality (COPQ):** We are actively reducing COPQ through four major projects targeting key product lines.
- › **Internal audit capability:** SQP and VPQ training programmes are in place to strengthen

internal audit capabilities for quality management systems.

- › **Comprehensive training programme:** A training programme, covering 6 (Six) Sigma, CAPA, and 7 QC Tools, is being used to equip employees with the necessary skills to drive quality improvements.



Customer satisfaction is our top priority. Quality is key to customer loyalty and long-term success. At CGCEL, we all own quality and it is the way of life to create value to customer, deliver product and services on time with zero defects.

Mr. Shashi Kumar
Head – Quality

Environment, Health and Safety (EHS)

At Crompton, we prioritise the health and safety of our employees and strive to limit our environmental footprint through a comprehensive EHS policy. This year, we focused on risk reduction, sustainability efforts and environmental compliance across all our operations.

Initiatives such as 'KAVACH 3.0', have helped to improve hazard recognition and reduce workplace risks. Regular safety training, risk assessments and an EHS dashboard ensured ongoing monitoring and improvement of our safety performance.



Key highlights

- › Critical to Safety Standard developed across the manufacturing sites like machine safety – level and ranking guideline, Contractor safety management, Hazard identification and risk assessment, Environment aspect and impact identification, Fire and safety, permit to work and safety observation standard development.
- › Conducted internal EHS Audit and self-assessments for all manufacturing sites as per defined Check Sheet.
- › Action plan on self – assessment has been initiated, for 100% adherence of standards by all plants.
- › Initiated EHS score card to healthy competition among manufacturing locations.
- › Short and Long-term EHS action plan developed for creating safe workplace.
- › Annual EHS awareness calendar designed to drive employee engagement at all levels.
- › Initiated GreenCo with the support of Environment Champions.
- › Relaunched EHS Sub Committee concept for employee engagement.
- › Ensured 100% compliance with Extended Producer Responsibility (EPR) obligations for both e-waste and plastic waste.
- › EHS Audit – Internal and External which includes Safety Task Force action plan for 2024-25 were completed without any major observation and all points are closed as scheduled per the calendar.
- › GT audit completed without any major observation and point closed.
- › Integrated Management System, comprising ISO 9001, ISO 14001, and ISO 45001, successfully achieved audit certification.
- › Safety task force actions continued by deploying the methodology of hierarchy of control to lower the machine risk from high risk to medium and low risk.
- › Undertook plant-wise job work identification and ensured legal compliance and workplace safety.
- › RCFA (Root Cause Failure Analysis) Training Conducted for Incident Investigation root cause.
- › 'Zero Accident Plan' workshop was conducted at the Goa – Bethora Plant, involving all plant heads, HR heads, and safety professionals, to identify improvement opportunities for achieving zero accidents in manufacturing facilities.
- › Vadodara unit has conserved approximately 31% of water over the last fiscal year.

Goa – Bethora Plant won National Safety Award under Large Enterprises – Electrical Consumer Durables Section in 12th Global Safety Summit, New Delhi.

This prestigious accolade affirms our unwavering commitment to Health, Safety, Environment, and Sustainability (HSE&S) and our adherence to pre-eminent standards in workplace safety, environmental stewardship, and sustainable operational practices. This achievement highlights the dedication and hard work of our team, whose commitment keeps Crompton at the forefront of HSE&S excellence.

Under workplace safety excellence, Fan — Bethora has won the award the from GreenTech Foundation.



INNOVATION HIGHLIGHTS



Crompton’s pioneering innovations have steered the Company’s success for over several years. We have seamlessly combined functionality with aesthetics, leading to the development of superior quality products that are attuned to evolving customer preferences.

Key highlights

19

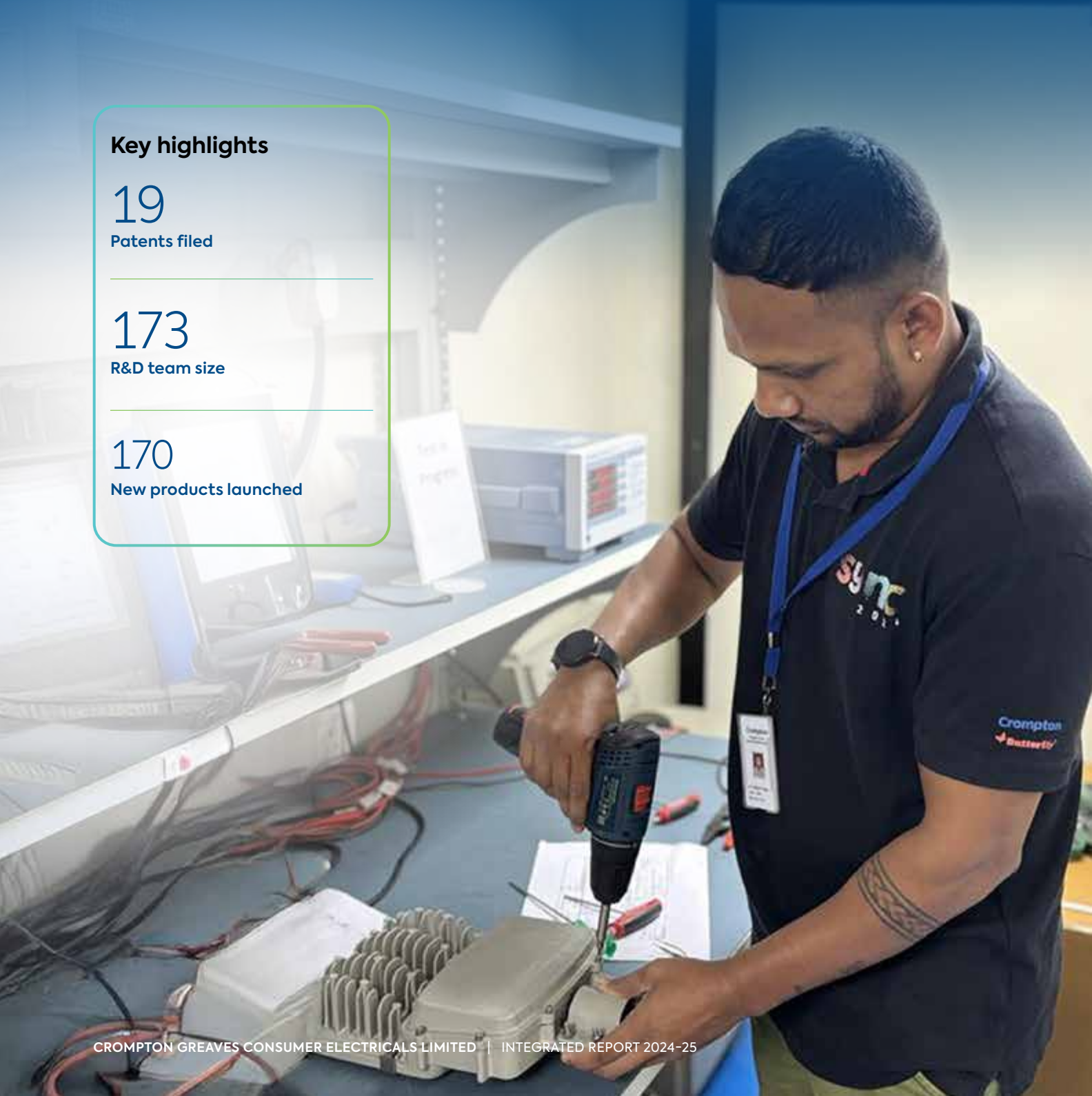
Patents filed

173

R&D team size

170

New products launched



Innovation at Crompton is driven through consumer need and sustainable technology that enrich customer lives. Using technology and innovations, we transform pioneering concepts into innovative products and solutions that deliver sustainable impact.

Mr. Sanjeev Agrawal
Chief Technology Officer (CTO) & Head – ESG

The next frontier for innovation

- › **Pioneering sustainable technologies:** Recognising the urgent need for environmental responsibility, we prioritise R&D efforts in eco-friendly solutions across categories. From energy-efficient motors to AI-powered smart homes, we empower consumers to contribute to the positive impact.
- › **Human-centric design:** Empathy remains our guiding principle. We integrate user-centric insights into every stage of product development, ensuring our innovations enhance daily lives with intuitive functionality and aesthetic appeal.
- › **Harnessing digital transformation:** The evolving digital landscape redefines the way industries work. We embrace agile methodologies and invest in talent equipped to navigate the ever-evolving technological terrain. This ensures our intellectual capital remains future-proof, adaptable, and responsive to emerging trends.

New product development

Our Innovation Centre plays an integral role in the development of new products. Every business segment features specialised teams focused on different elements of new product development (NPD), such as design, development, project management and product testing. In compliance with regulatory guidelines, engineering tools and software are used to create products that adhere to quality benchmarks related to safety, performance and reliability. In Financial Year 2024-25 170 (One Hundred and Seventy) new products were launched.



New products



Fans

- India’s first 5-star induction ceiling fan, called **HS Duro**, was launched which consumes only 36W power. We also introduced India’s first 3-star induction fan, named **Avancer Swirl**.
- We have launched **Nucleus, an advanced BLDC technology platform** developed in-house. Under this platform, we introduced **Nucleoid** and **Niteo**, both consuming 30W power. Niteo fan features an intuitive user interface called Active Sight UI, which is the first of its kind.
- SilentPro Fluido** has been recently launched, offering a sleek and modern design in plastic fans.
- We introduced **Superflo**, which features Turbo Boost airflow technology which significantly enhances the air delivery and performance of metal blade fans.



Pumps

- Residential pumps portfolio was strengthened with the launch of **WIN PLUS & WIN DURA** series catering for 2- storey application.
- We launched **industry first — patented dry winding series** in open well pumps with plug and play convenience.
- To cater the industrial segment, we introduced **Monoblock High Flow Series** with efficient hydraulics and improved motor.
- Solar pumps range was strengthened with the cross functional collaboration, initiating installations at various locations.



Lighting

- The lighting R&D team introduced numerous products in the B2C lighting segment. Additionally, our B2B segment has been fortified with the launch of Solar Mast Products, High wattage Solar Standalone Street, Facade Lighting range with DMX Controller and High Ambient High Bay.



Consumer-centric innovation

- Our consumer-centric approach manifests in several ways: Prioritising consumer well-being: Introducing products like the anti-dust fan and antibacterial mixer grinder to meet wellness needs of customers.
- Energy efficiency: More than 30% of our products are star-rated to conserve energy without compromising performance.
- Intuitive design: User-friendly elements such as ergonomic knobs and spill-proof designs help to simplify daily chores.

Sustainability in product innovation

We follow life cycle assessment (LCA) approach to analyse the product’s environmental impact and strengthen our product sustainability efforts.

We encourage new product innovations that minimise energy usage and limit environmental impact in the product use phase.

We have also launched a renewable energy based product in Lighting & Pump category.

Key highlights

- Ceiling Fans: Through continuous improvement and innovation, we have achieved an average of 53% energy intensity reduction in induction motor-based ceiling fans. Our 5-Star BLDC Motor based Ceiling Fan has a power rating of 35 watts, compared to 75 watts for a non-star ceiling fan.

- Water Heaters: Our storage water heaters now feature improved insulation, resulting in an average of 9% reduction in standing loss, aligning with the latest BEE Star rating upgrades.
- Lighting: Achieved an average of 42% energy savings by shifting from conventional HPSV to LED lamps and a further 28% saving through LED efficacy improvements.

R&D infrastructure

During the year, we implemented the following measures to streamline our processes and empower the R&D team:

- Product Lifecycle Management (PLM) and Product Data Management (PDM) enhanced efficiency and transparency in product development, ensuring access to latest information for everyone.
- Digital change management replaced manual change notifications with a digital workflow, facilitating faster approvals and execution.

Key priorities

- Product premiumisation: The focus is to drive better consumer experience in existing categories and building industry first products and solutions will continue.
- Future ready R&D: Strengthening core technology and incubating futuristic technology will be key factors driving long-term growth. Key focus areas include driving comfort, cooling and heating technologies, noiseless operation, and platform development for material technologies like Antidust, Antistain, Disinfectant. Also, we are spending time on innovating with new materials — light diffusion, heat and electrical conductivity.
- Enhancing systems and capabilities: Establishing an integrated product development process using digitalisation to fuel innovation and the NPD journey will be a key priority. In addition, we plan to digitalise our process further to increase rigour and drive post facto learning.





Electrical Consumer Durables

The segment includes a diverse range of products such as fans, pumps and appliances and remains a critical driver of the Company’s revenue. Over the past several years, there has been a strategic segment expansion aimed at enhancing the product portfolio and catering to the increasing consumer preference for modern and efficient home and kitchen appliances. The efforts include introducing innovative products, improving distribution networks, and leveraging digital platforms to boost sales and consumer engagement.



Revenue growth over last year



Revenue(₹ in Crore)
(standalone)

5,392.18

FY 24

6,010.00

FY 25

11.46%

Y-o-Y growth

EBIT (₹ in Crore)
(standalone)

774.65

FY 24

928.33

FY 25

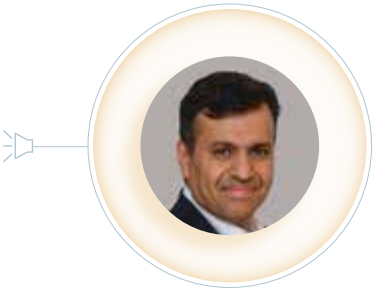
19.84%

Y-o-Y growth

Fans



At the heart of our growth is a relentless focus on innovation, quality, and sustainability. By reimagining the everyday fan with performance, efficiency, and design, we meet the evolving aspirations of modern consumers. Rooted in consumer centricity, our digital push, strong R&D and commitment to satisfaction drive long-term value.



Mr. Anuj Arora
Product Line Head - Fans

Our emphasis on the development of high-performance and premium fans has enabled us to increase our market share. Through the development of innovative and energy-efficient products, effective marketing campaigns and exceptional after-sales, we are steadily enhancing our revenue potential from this segment.

New launches

Fluidio Wave

Niteo

Superflo

Cairo

Avancer Swirl

Aura 2-4 Blade

Festo

Ameo

Super Briz Royale

Rushwind 900

A fan sold every two seconds

Crompton sold over 2 Crore fans in FY25

Key trends

Lifestyle statement

Consumers are increasingly prioritising products with an aesthetic appeal. As a result, the demand for designer fans has risen considerably. Colour, finish and materials are now key considerations alongside superior performance. The demand for non-ceiling fans also demonstrates a significant shift in consumer preference.

Technological shift

As the demand for technologically advanced and innovative products rises, consumers seek fans enabled with IoT, remote and under light options to make them more versatile, increasing their comfort level. The market also shows a shift to more greener solutions and processes.

Convenience

Consumers are focused on a complete, seamless experience, from purchasing to installation and after-sales service. Easy maintenance and effortless upkeep of the product post-purchase are also important. To establish a positive image, we prioritise the 3 (Three) Cs — Convenience, Customisation, and Customer Support.

Financial Year 2024-25 performance

- › Growth was fuelled by BLDC fans, premium induction fans and TPW fans.
- › Enhanced our gross margins through targeted pricing strategies, increase in our vendor base and cost efficiency measures.
- › Strengthened our portfolio in online platforms by launching channel exclusive models, gaining a substantial share, and expanding our digital footprint.
- › Achieved more than 40% energy efficiency with the launch of Niteo in BLDC category and High Speed 3 star & 5 star in the induction category.
- › With an increasing focus on aesthetics, Avancer Swirl 3 Star launched emphasising on design, durability, and energy efficiency.
- › Introduced several new models across categories such as Niteo, Nucleoid and Cookie IoT in BLDC, innovative induction models like Luxian Cairo, and SilentPro Enso induction, HS Duro 5-star induction fan alongside Avancer Swirl and Aura2 4-Blade in Duratech technology.
- › Launched the #PicturePerfectFans multimedia campaign to highlight our focus on superior aesthetics.

Plans for Financial Year 2025-26

- › Upgrade to higher ratings in line with BEE 2.0 norms and ensure seamless transition.
- › Address evolving consumer needs through the integration of advanced features along with a focus on improving product performance.
- › Drive more visibility for premium markets and products through in-shop displays and activities under Project Vistaar.
- › Increase awareness about new product launches and our Go-To-Market (GTM) strategy.
- › Further expand reach in < 1 lakh population town with new channel partner appointments.
- › Market leadership with future-ready innovations through
 - » NUCLEUS platform
 - » XTECH platform
- › High double-digit growth from NUCLEUS and XTECH platforms.

Pumps



We are consistently working towards delivering consumer-centric solutions in Pumps, addressing consumer pain points with our innovative range of products. Our continuous endeavour is to provide energy-efficient pumps for Residential and Agricultural applications. We have also made rapid strides in Solar Pumps and looking forward to a major stake in speciality pumps too.

Mr. Rajat Chopra
Business Unit Head – Home Electricals & Pumps



We have focused on addressing consumer needs through an innovative product range and enhanced performance. We have launched products across all categories, driving consistent growth through new product sales.

17 Lakh
Residential mini pumps sold

21
New products introduced

5x
Growth in solar pumps segment

New launches

Agriculture pumps

We expanded our agricultural pump portfolio with the launch of the High Flow Monoblock series, Higher HP Openwell series and 8W Borewell agricultural pumps. It is extremely durable and has the capability to maintain higher flow rates in demanding agricultural environments.

8W High Flow Series



MB High Flow Series



MBG Eco series (0.5 to 2HP)



OW Agri (10HP-30HP)



Residential pumps

- › We launched Win Plus Win Dura for two-storey homes in the Surefill series at a competitive price range, ensuring efficiency, reliability and optimal performance with lower energy consumption.
- › Expanded our residential pumps portfolio with the SWJ Plus & SWJ Dura series and introduced the industry-first dry winding Openwell series, designed for enhancing durability and preventing winding failures.
- › Introduced Marvel Plus & Elite Plus in Rapidfill & Turbofill range with enhanced performance to ensure higher water discharge in residential and urban areas.

Win Plus I & II



Win Dura I & II



Openwell- Dry winding series



SWJ Plus



SWJ DURA 1HP



Marvel Plus I & II



Elite Plus I & II



DMB10D Plus



Nile Dura I & II



Sewage Treatment Pump (STP)/Crompton Cutter Pump (CCP) series

- › We introduced the Cutter pump series with Anti-Rust CED coating and a float switch, designed for handling fibrous solids and enhancing operational efficiency and longevity.
- › Expanded the STP series with 10 HP Pump to deliver robust performance, handling solid particles up to 35mm size and double mechanical seal with increased operational efficiency and longer life.

Cutter Pump CCPM Series



STP 10HP Pump



Solar pumps

- › Successfully launched 3HP and 5HP agricultural solar pumps for irrigation systems, compliant with MNRE guidelines, providing sustainable energy solutions for efficient irrigation.
- › Secured tender qualifications for Haryana, Rajasthan, Maharashtra, and Madhya Pradesh, in alignment with our efforts to increase the adoption of our solar pumps in different parts of the country.

3HP & 5HP AC/DC Borewell



7.5HP Motor



Key trends

Government initiatives

The government’s Jal Jeevan Mission has resulted in the growing demand for residential pumps. Besides, changes in BIS norms have led to the development of energy-efficient pumps. Initiatives like the PM-KUSUM scheme are supporting farmers to install solar pumps for agriculture and Crompton has secured orders for the development of solar water pumping systems in the states of Haryana, Maharashtra, Rajasthan and Madhya Pradesh.

Development of advanced pumps

Consumer demand for pressure pumps in households is increasing, while growth in commercial and construction sectors drives the need for dewatering and sewage pumps.

Demand for durability and performance

Agricultural pumps ownership costs have risen significantly due to increase in component and repair costs. This has led to higher expectations for warranties and a growing adoption of pump-sharing models among farmers.

Financial Year 2024-25 performance

- › We exhibited robust growth driven by strong traction in the Residential, Agricultural Borewell and Solar segments.
- › Extension of our new brand architecture has helped improve premiumisation within the residential category, enhancing market penetration and customer satisfaction.
- › Installed 6000 (Six Thousand) solar pumps out of ~3 Lakh sanctioned under the PM-KUSUM Scheme.
- › Introduced mini pumps for low-rise buildings to connect rural households under Jal Jeevan mission.
- › **Solar pumps:**
 - › Our foray into the Solar pumps business has also been successful, with us being empanelled for MEDA and MSEDCL tenders.
 - › Obtained tender qualifications in Haryana, Rajasthan, Maharashtra and Madhya Pradesh for 3HP, 5HP & 7.5HP AC/DC agricultural solar pumps for irrigation systems.

Plans for Financial Year 2025-26

- › **Aim to double revenue growth in the solar pumps segment.**
- › **Further strengthen leadership position in residential pumps and drive accelerated growth in agricultural pumps through timely launch of new products and stepping up marketing efforts.**
- › **Faster execution of solar pump installations to capitalise on the growing demand.**
- › **Continue building capabilities to execute larger orders and projects.**
- › **Strategic focus on underpenetrated regions in West and South.**
- › **Bridging the portfolio gaps in Agricultural segment with robust range of Surface and borewell pumps.**
- › **Ramp up the residential borewell segment.**



Small Domestic Appliances (SDA)



We are committed to addressing consumer needs and enhancing the user experience with products that blend innovation, convenience, and reliability. With growing awareness about nutrition and well-being, consumers today are actively seeking smarter, time-saving solutions with appliances that offer efficiency without compromising on quality.

Mr. Ketan Chaudhari
Product Line Head – SDA



With growing demand for feature-rich kitchen appliances, we are developing innovative solutions that make day-to-day chores easier and less time consuming.

2X
Growth in e-commerce

21
New products introduced

New launches

Nigella Classic Mixer Grinder

Ameo Blend 400W Nutri Blender

FabriMagic Neo Steam Iron

Duro Elite 1000W Mixer Grinder

Instadelight Mini Kettle

Fresh Mix Ultra 500W Juicer

Key trends

Convenient cooking choices
Consumers are shifting from traditional cooking methods to efficient, time-saving cooking solutions. In response, we launched high-performance air fryers and nutri blenders.

Health and wellness
With busier lifestyles and a growing emphasis on wellness, there is an increased demand for convenient and healthy cooking options at home, alongside a growing interest in exploring new cuisines. To cater to these evolving consumer

preferences, we introduced nutri blenders, juicers and mixers designed to simplify healthy meal preparation and support culinary experimentation.

Financial Year 2024-25 performance

- › We introduced new grinder designs with enhanced capabilities, gaining strong traction across India, particularly during key e-commerce events and the festive season. It has led to double-digit growth for the segment.
- › Launched a 1000W mixer for heavy-duty needs, while the 500W mixer gained traction. The Nutri-Blender category is also gaining share, driven by health awareness.
- › We continued expanding our reach in under-represented trade channels and scaling up e-commerce channels significantly.

Plans for Financial Year 2025-26

+

- › Focus on creating products that meet emerging consumer needs with innovation and design excellence.
- › Leverage ongoing U&A study to improve functionality and appeal and meet evolving consumer demands.
- › Broaden product range to cater to diverse demographics and market segments.
- › Strengthen distribution and refine initiatives to align with consumer needs.
- › Engage regularly with partners across India to adapt to changing market dynamics.



Large Domestic Appliances (LDA)



We are focused on increasing customer touch points across channels and delivering innovative products based on consumer demand.

Mr. Malhar Vadke
Product Line Head – LDA



Our home appliances range are designed to meet diverse consumer needs. This year, we focused on driving growth through expansion of our product range and the launch of innovative products that add convenience to life.

#5
In water heaters

28
New products introduced

270 bps
Improvement in premium saliency

#6
In Air coolers

New launches

Avancer (65/80/95)	Aura (70/90/110)	Solarium Clx (10/15/25)
Classic DLX (6/10/15/25)	Amica Pro (10/15/25)	Rapidjet (10/15)

Key trends

Energy efficiency

With rising living costs, demand for high-performance, budget-friendly and energy-efficient appliances like air coolers, water heaters and room heaters are on the rise.

Preference for smart appliances

Increasing preference for connected app-controlled and voice-enabled appliances offering convenience and customisation.

Financial Year 2024-25 performance

- Increased traction in e-commerce and Modern Retail channels helped to improve performance during the year. Air cooler and room heater sales,

- even during the off-season, further contributed to our growth.
- Achieved a 270-bps improvement in premium product saliency by strong sales in premium segments. We have also successfully transitioned to BIS norms, ensuring compliance with regulatory guidelines.
 - Introduced the Amica Pro and Solarium Clx water heaters in the premium segment, Avancer and Aura air coolers in the non-premium segment and the top-rated Optimus and Ozone air coolers to further strengthen our offerings across key categories.
 - Improved inventory utilisation and optimised stock supply to enhance operational efficiency.
 - Strategic advertising campaigns enhanced visibility of the brand and improved the reach of water heaters and air coolers.

Plans for Financial Year 2025-26

- Increase synergy with other key business segments.
- Expand offerings with new categories and exclusive models for greater market reach and addressability.
- Enhance profitability by focusing on Exclusive brand Outlets (EBO) and Multi-Brand Outlets (MBO) to drive targeted consumer engagement.

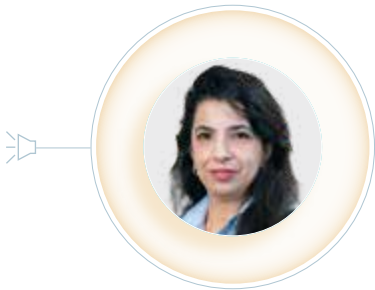


Large Kitchen Appliances (LKA)



The business is on a growth trajectory, especially on the e-commerce platforms, where we have more than doubled our turnover, exiting March at No.3 position in chimneys on Amazon. Our focus on developing products, addressing consumer pain points via Smart features and delight-targeting installation and after-sales support has helped us drive penetration across geographies and beyond the metros.

Ms. Aarushi Agarwal
Product Line Head – Large Kitchen Appliances and New Businesses



Our large kitchen appliances range are designed to meet diverse consumer needs. This year, we have focused on building a portfolio derived from detailed consumer insights, focusing on product differentiation, premiumisation and delivering consumer delight.

43
New products introduced



New launches



IntelliSense Range



IntelliMotion & IntelliSense Curve



SensoSafe Plus



FlamePro Cooktop

Key trends

Kitchen as a 'place of pride'

Preference for premium kitchen appliances such as chimneys and hobs is on the rise among the affluent as well as the middle-class consumer with the rise of open and modular kitchens.

Evolving consumer needs in Tier 2 markets

Kitchen appliances, notably chimneys, are transitioning from discretionary purchases to essential household items, reflecting a shift in consumer needs not just in metros but Tier 2 towns as well.

Prioritisation of wellness and smart features

Consumers are demonstrating a growing preference for appliances equipped with wellness-enhancing features, such as quieter operation and smart functionalities like automatic shut off, post cooking and are willing to pay a premium for such attributes.

Emphasis on aesthetics

The aesthetic appeal of appliances and their seamless integration with kitchen designs are increasingly becoming important factors for influencing consumer choices.

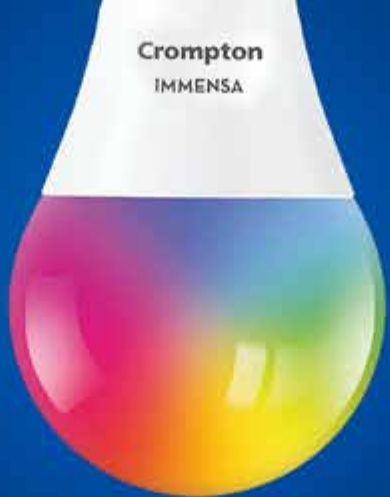
Financial Year 2024-25 performance

- › We witnessed strong growth in the chimney category, led by sales on e-commerce and modern trade channels along with a higher contribution from new product sales. The business achieved stable growth and substantial EBITDA improvement, driven by strategic initiatives and effective response to evolving consumer demand.
- › We introduced new products that cater to evolving consumer preferences for wellness and smart functionality, particularly within the hobs range.
- › Sales through Croma and Reliance retail channels also witnessed an uptick. Exclusive Brand Outlets (EBOs) with emphasis on premium offerings and e-commerce channels catering to the mid-premium segment saw healthy growth. We also increased market penetration in Tier 2 cities.



Plans for Financial Year 2025-26

- › Prioritising local sourcing to mitigate risks associated with fluctuations in the global market and promote 'Made in India' as part of Crompton philosophy.
- › Significant expansion of point-of-sales by 200-300% and reach a wider consumer base.
- › A consumer First approach to the business across touch points to become 'A loved and preferred Kitchen appliance' Brand.
- › Based on consumer insights, launch of a range of new and innovative products with a focus on enhanced aesthetics and smart, AI led functionality
- › Further expansion of product portfolio by venturing into categories such as Gas cooktops with Smarter, insight based designs.



Lighting

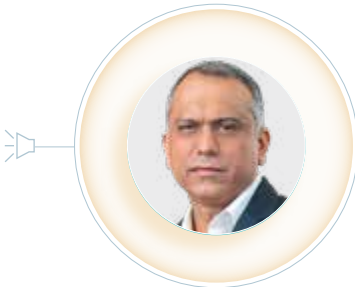


Our lighting solutions are engineered for energy efficiency, offering optimal light quality and comfort for diverse environments. Through innovation in both Business to Consumer (B2C) and Business to Business (B2B) segments, we have expanded our market presence while responding proactively to consumer needs.



Revenue growth over last year

A widened portfolio, increased investment behind the brand and strong growth in e-commerce and Modern Retail have helped the business grow in the face of high price erosion. In the year ahead, we seek to accelerate growth through premiumisation and consumer – centric lighting solutions for the B2C space. Besides, we look forward to scaling up our offerings for emerging segments like Industrial, Facade and Solar lighting solutions, in the B2B space.



Mr. Shaleen Nayak
Business Unit Head – Lighting

3X Growth in e-commerce	28 New B2B products launched	32 New B2C products launched
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New launches

B2B

 Well Glass	 Tunnel light	 Decorative street light
 Solar Mast Standalone	 Highbay	 Floodlight

B2C

 Infinia Deco Batten	 COB range	 Decorative Wall Lights
 Flood 50w	 DeskMate Table Lamp	 RGB Strp light

Revenue (₹ Crore) (standalone)

996.20
FY24

1,018.29
FY25

2.22%
Y-o-Y growth

EBIT (₹ Crore) (standalone)

105.36
FY24

119.68
FY25

13.59%
Y-o-Y growth

Key trends

B2C

Preference for functionality and aesthetics

The preference for ceiling lights continues to increase, driven by new home decor trends and the availability of lights at attractive price points. Customised lighting solutions that meet the demand for aesthetics as well as functionality continue to drive growth.

Adoption of smart features

Growing preference for connected lighting systems with features like adjustable colour temperature, dimming, smart control and Bluetooth functionality is driving customer demand in different markets.

Durability and performance

Demand for durable, high-performance outdoor lighting solutions is increasing, driven by the rapid pace of urbanisation and the need for better illumination in public spaces.

B2B

Rapid infrastructure development

Continued investment in infrastructure, especially in sectors like NHAI, airports, metro systems, railways and ports, is driving demand for reliable lighting solutions.

Demand for sustainable solutions

Sustainability is a key focus area, with increased government support for solar street lighting and other eco-friendly solutions. It has increased the demand for energy-efficient options like LED streetlights, particularly in government projects.

Usage of specialised applications

Demand for advanced lighting solutions continues to grow in the industrial, commercial and infrastructure sectors, including increased adoption of sensor-based luminaires, floodlights and specialised lighting for applications like sports facilities.

Financial Year 2024-25 performance

B2C

- › New product launches drove growth, particularly in outdoor lighting, ceiling lights, battens and accessories. Strong volume and value growth was achieved, especially in ceiling lights and battens.
- › Higher share of outdoor lighting solutions contributed to an improved product mix along with additions of new products in the garden and outdoor wall lighting category. It resulted in significant revenue increase from e-commerce and modern retail channels. Within general trade, the direct dealer network emerged as the top-performing sub-channel.
- › The focus remained on expanding higher-wattage and premium product offerings, including connected lighting products.

B2B

- › The industrial segment reported fair performance despite challenges in government-funded infrastructure projects, particularly in the second half of the year. Highmast

and flame proof lighting also demonstrated strong performance during the year.

- › We have won 4 (Four) projects National Highways Infra Trust (NHIT), Noida Jewar Airport and Ramanagar Smart City) along with a large street light order from Bruhat

Bengaluru Mahanagara Palike (BBMP) Bangalore.

- › Launched a new range of Well Glass, Flood Lights and a full range of sensor-based indoor luminaires. New offerings were also introduced in solar, tunnel, sports and flameproof lighting.
- › Major gains were made in the highmast and flood lighting sectors.



Plans for Financial Year 2025-26

B2C

- › Expansion of the ceiling portfolio with new offerings targeting both mass-market and premium segments.

- › Strengthening of the outdoor lighting range through innovation, including the introduction of a solar range.

- › Leverage effective brand building strategies to maximise reach across all distribution channels.

B2B

- › Renew focus on securing large wins in the streetlight segment.

- › Aggressively pursue portfolio expansion and growth in industrial, solar and facade lighting.

- › Expand distribution networks to increase reach for the Trade range of products used in the B2B space.





Butterfly Gandhimathi Appliances Limited

With over 4 (Four) decades of industry expertise, we have fulfilled evolving customer preferences and continuously upgraded our portfolio of high-quality kitchen and electrical appliances to introduce new and innovative products to the market.

Butterfly undertook several interventions to drive profitable business scale-up which resulted in improved performance in the second half of the year. It has repositioned and rebranded itself to build brand distinction through the new tagline ‘Celebrate Change’. These efforts align with the long-term journey of becoming a consumer-led organisation and commitment to innovation and responsiveness to evolving consumer needs.



Increase in EBIT to ₹ 42 Crore despite a revenue dip



The kitchen is the heart of every home, and we aspire to be synonymous with quality and excellence in this vital space. Our strategic roadmap is anchored in developing strong relationships with our customers and creating products that not only meet functional needs but also enrich lives. As we continue on this journey, we remain committed to our vision of transforming our brand into a household name in the Indian kitchen segment. Our primary objective, last year was to establish the right foundations that would allow us to thrive in an ever-evolving market.



Ms. Swetha Sagar G
Manager & Chief Business Officer - Butterfly

Key interventions



Scaled up **Ecom** profitably



Launched **quality** focused project ‘**Good for Lifetime**’



Outlined **product** roadmap



Optimised commercial **value chain** management



Strengthened **marketing and R&D** capabilities



Rolled out **employee health** and wellness initiatives

Financial Year 2024-25 performance

- › Business exited the year on a growth momentum with strong H2'25 performance wherein key categories delivered healthy growth.
- › Retail channel with highest revenue saliency remained strong and alternate channel remained strong.
- › Structural interventions during the year, including pricing actions, product laddering, streamlining online platform processes and optimised A&P spends, helped profitable business revival with a 7.2%

EBITDA margin (620 bps improvement).
› The contribution from premium and higher value products improved during the year

which was supported by festive campaigns like ‘Gifts of Diwali’ and cause based marketing for Onam festival — #FromKeralaWithLove.

Plans for Financial Year 2025-26

- › **Grow share in South Go-to-Market** initiatives including premiumisation strategy, sales digitisation and commercial hygiene.
 - › **Strengthen brand equity** and work towards building brand distinction.
- › **Introduce new products** in line with roadmap finalised basis strategic category play.
 - › **Continue profitable scale-up** of E-Com channel.
 - › **Step up investment** in people and process capability.



Crompton has been honoured with the prestigious **Green-Pro Certification** for its ceiling fans in the Consumer Products category at the CII Annual Green-Pro Summit 2024.

Confederation of Indian Industry (CII) at the Annual Green-Pro Summit 2024



Crompton SilentPro Blossom Smart has been honoured with the prestigious **Good Design Award, Japan 2024.**

Good Design Awards 2024



Red dot design award Germany for Silentpro fluido wave induction model 2025.



Best Audit committee Award 2023-24 presented in 11th Asia Business responsibility summit.



Honoured with the **CSR Award from the Honourable governor of Maharashtra** for our efforts in women’s empowerment through the Saksham Women Electrician Programme and the Jal Jeevan initiative supporting women farmers.



Awarded **India’s Best Annual Report 2024** by Free Press Journal in the Fast-moving Electric Goods (FMEG) sector.
CareEdge Celebrating Transparency & Trust



Silver Trophy in the **Best Use of Search Marketing** category at e4m’s Indian Marketing Awards 2024 highlighting the critical role of search in driving visibility and engagement.
Confederation of Indian Industry (CII) at the Annual Green-Pro Summit 2024



Crompton won **Silver for Best Website at the 15th IMAI India Digital Awards**, recognised for its seamless navigation, modern interface, and enhanced user experience among 300 applicants.
15th IMAI India Digital Awards



Best CSR Initiative towards Water Conservation under the programme Jal Jeevan at Vibrant Rotary CSR Conclave and Awards 2024, **felicitated by Shri Piyush Goyal, Union Minister of Commerce and Industry.**



Crompton has been conferred with **Best Website Award** at the recently held e4m Maverick 2024 for the most exceptional and user-friendly website with engaging content.



Crompton wins the prestigious **National Safety Award 2024** at the 12th Global Safety Summit organised by the Fire and safety forum and United Nations Global Compact Network India.

Safety awards



Greentech Work Place Safety Award won by Goa – Bethora Plant.



Outstanding Performance in Safety Award from the Green Triangle Society Safety Award 2024.



OHSSAI Leader Award won by Plant Head of Goa – Kundiam and Pump Ahilyanagar.



Outstanding Performance in Safety Award from the Green Triangle Society Safety Award 2024.



Outstanding Performance in Safety Award from the Green Triangle Society Safety Award 2024.



OHSSAI Mentor Award Won by Safety Officer of Goa – Kundiam and Pump Ahilyanagar.



Fan-Kundain, Goa and Pump-Ahilyanagar, Maharashtra plants won Gold in safety category at the 9th OHSSAI Annual HSE Excellence & ESG Global Awards 2024.



Goa – Bethora Plant won the ESG Global Awards 2024 in safety category.



Ranked among the top three companies globally in the household consumer durables industry, in the S&P Global Corporate Sustainability Assessment 2024.

For the first time, Crompton has been featured in the S&P Global Sustainability Yearbook 2025, placing it among the top sustainability performers.



Outstanding Procurement of the year, Procurement India Leadership Forum and Awards 2024.



Recognised by Jombay as a WOW Workplace of 2025 in the Manufacturing & Allied category.

A Workplace Built on People, Purpose and Progress



Crompton has been honoured with best procurement strategy and India's Supply Chain Champion for Consumer Discretionary Sector from the Institute of Supply Chain Management (ISCM).



Crompton's Shera Khabar won 2 awards at the prestigious e4m Neons OOH Awards.

We operate in a rapidly evolving market. While urbanisation, rising disposable income and the demand for technologically fortified products are growing, we notice a considerable shift in consumption patterns. With our expertise in the ECD sector, we are continuously capitalising on emerging opportunities to fulfil the demands of an aspirational nation.



Consumption trends

Growing urbanisation

With a projected urban population of 600 (Six Hundred) million by 2036 in India, representing 40% of the population and contributing nearly 70% to GDP, growing urbanisation presents substantial opportunities for businesses to cater to the evolving needs of customers. Rapid urbanisation is expected to increase the demand for housing and related amenities that enhance the comfort and convenience of people. It is also expected to bolster the demand for feature-rich electrical consumer durables that add comfort and convenience to life. The rise in consumption trends in tier 2 and tier 3 cities will also be instrumental, with lower operational costs, emerging markets, and strong government support driving this transformation.

600 Million
India's urban population by 2036
Source: World Bank

Rising disposable income

India's growing economic potential is significantly influenced by positive demographic trends. The Economic Survey for 2024-25 highlights the consistent increase in the Female Labour Force Participation Rate (FLFPR) over the past 7 (Seven) years, a primary driver for rising household income and shifting consumption trends. Moreover, India's favourable demographics, with a median age of 28.8 years and 65% of the population under 35, the country has a young and aspirational working population with growing

disposable income. This has often led to discretionary spends on technologically advanced products, including those that add comfort and convenience to life.

41.7%
FLFPR by 2024
Source: PLFS, Annual Report 2023-24

28.8
Median age by 2025
Source: UN World Population Prospects

Our response

- › Focus on high-quality premium range to fulfil aspirational demand of young India.
- › Scaling R&D capabilities to allow rapid product innovation
- › Strengthen investments in brand and new age channels.

Increased demand for sustainable products

Indian consumers are increasingly prioritising sustainability and are willing to pay a premium for sustainably produced goods, even amidst cost-of-living concerns. The latest research indicates a willingness to spend an average of 9.7% more on such goods. This trend is driven by the fact that 85% of consumers have personally experienced the disruptive effects of climate change. Despite inflation and rising costs, 80% of consumers express a willingness to pay more for sustainable products.

They are focused on tangible attributes like production methods, recycling, eco-friendly packaging, and a positive impact on nature and water conservation.

80%
Consumers are willing to pay more for sustainable products
Source: World Bank

Our response

- › Invest in R&D to develop products that meet or exceed energy efficiency standards, ensuring compliance with regulations and certifications.
- › Investments in technology and people to become future-ready.

Government initiatives

Public infrastructure is vital for economic development in India. Significant progress has been made, with a budget allocation of ₹ 11.21 Lakh Crore for Financial Year 2025-26. The PM Gati Shakti initiative integrates infrastructure planning, improving connectivity and efficiency. The government is also focused on expanding the national highway network, which currently spans 146,145 km. These infrastructure developments are expected to drive economic growth and improve the quality of life. Furthermore, initiatives like the PM-KUSUM Scheme for solar pumps, 'Housing for All,' 'Power for All', and rural electrification are expected to play a pivotal role in advancing the consumer durable industry.

₹ 11.21 Lakh Crore
Budget allocation
for infrastructure in FY25
Source: Ministry of Information & Broadcasting



Our response

- › Foster strong relationships with officials and regulatory bodies to understand the policies, impact and opportunities.
- › Participate in trade associations and industry groups to stay updated on collective insights and advocacy efforts.
- › Focus on R&D to innovate products and prepare supply chain that meet emerging regulatory standards.
- › Implement a risk management strategy to address potential challenges stemming from regulatory changes.

Proliferation of IoT, AI, connected tech

Digitalisation and the use of IoT and AI will considerably transform businesses, including the ECD sector. Along with the ability to enhance reach and accessibility of products through online channels, companies have introduced smart technology to bolster the form and functionality of products. This has led to the development of innovative products that are smarter, energy-efficient and equipped with advanced features that enhance ease and comfort of usage.

25-35%
CAGR of India's AI market
Source: Ministry of Electronics & IT

Our response

- › Conduct thorough research to understand trends, consumer needs, and potential applications for IoT in your sector.
- › Implement advanced cybersecurity measures to protect data.
- › Conduct and participate in innovation tie up programmes to understand new concepts.

Demand for premium products

The consumer durables sector is experiencing rapid growth, primarily driven by the demand for premium products. Increasing demand for energy-efficient and connected appliances, coupled with government initiatives such as the PLI scheme continues to support this trend. Moreover, an expansion in the number of credit card users, surge in domestic and international tourism and growing vehicle ownership indicate a large consumer base that is keen to adopt premium products. As a result, the future growth trajectory of the consumer durable industry will be significantly influenced by premiumisation, the introduction of new product categories and a rapid transition from unorganised to organised retail channels. India's affluent population, forecast to hit 100 Million in three years, is also predicted to drive stronger growth for premium goods companies compared to the broader market.

~65% & ~70%
upper-mid & high-income respondents feel that premiumisation and category expansion will drive consumption patterns
Source: DSG Consumer Partners, 2023

Our response

- › Strengthen efforts to gather consumer insight.
- › Create new product categories to target unfulfilled consumer needs.
- › Launch innovative products in existing categories to meet evolving consumer preferences.



Rise of omnichannel business

India's retail sector is undergoing a significant transformation towards omnichannel retail, driven by its expanding digital infrastructure and a burgeoning consumer market. India has already established itself as the third-largest e-commerce market globally, with the fastest growth rate in Asia. This shift is fuelled by changing consumer behaviour that demands unified experiences,

rapid infrastructure development, supportive government policies, a competitive landscape where leading retailers are increasing their omnichannel presence and technological advancements enabling personalised and seamless operations.

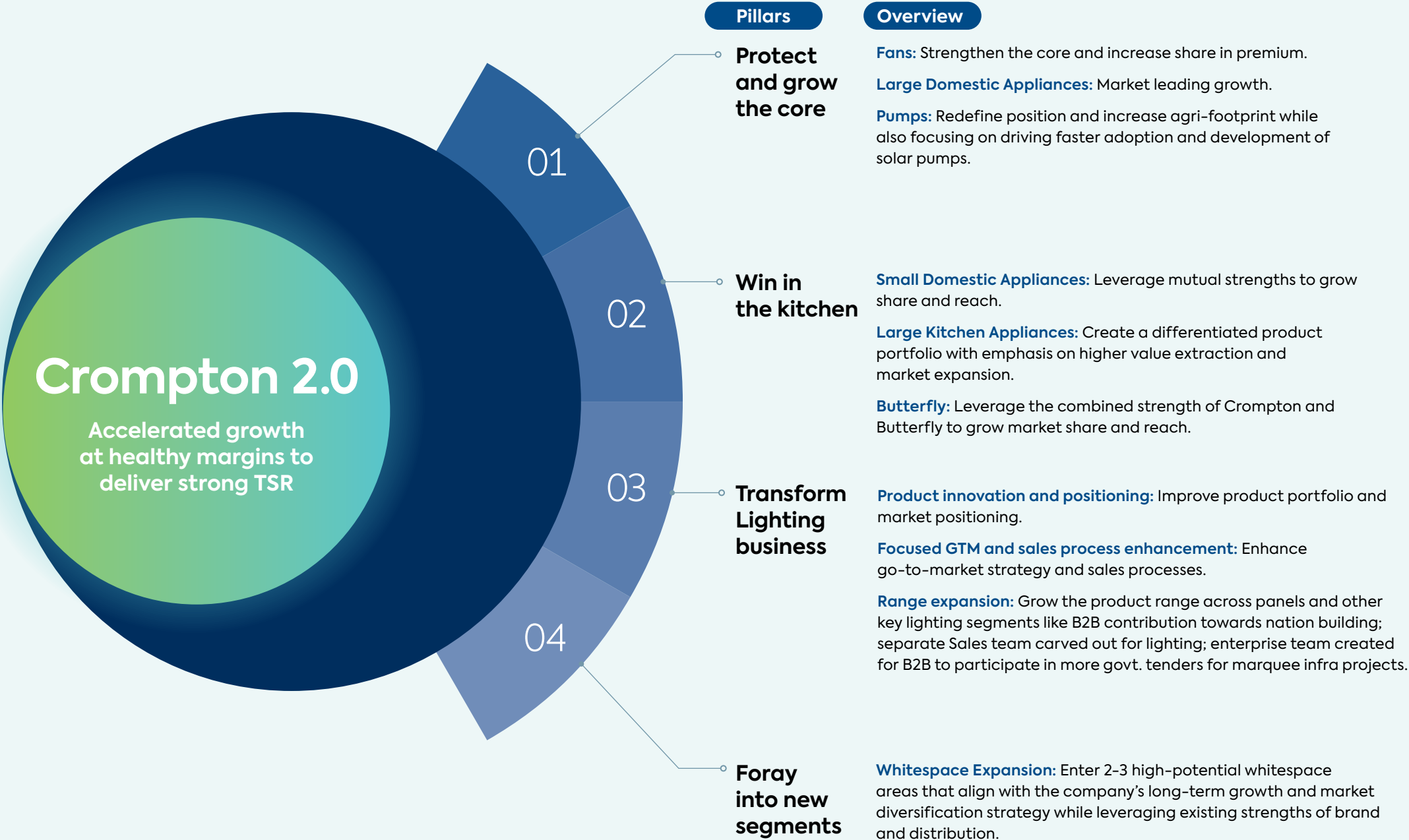
\$ 55 Billion
market size of India's omnichannel business
Source: IBEF

Our response

- › Accelerated presence on E-commerce and Quick Commerce platforms.
- › Enhanced product visibility through improved discovery, comparison, and review mechanisms on marketplaces.
- › Higher investment in performance marketing and targeted digital advertising.
- › Expanded rural reach to drive deeper market penetration and coverage.

To accelerate our growth, Crompton 2.0 was launched in June 2023 with a renewed focus on consumer centricity, business growth and profitability through innovations. Revolving around consumer need-based innovations, it aims to expand the core product portfolio while introducing new and advanced products to the market through focused R&D efforts, thereby enhancing reach into new markets and creating opportunities for higher value extraction.

With Crompton 2.0, we are working towards shifting from a capability-out innovation to consumer-centric innovation.



Enablers

Enabled and empowered organisation

Read more on + 74

Consumer need-led innovation

Read more on + 76

Premiumisation of portfolio

Read more on + 78

Supply chain excellence

Read more on + 80

Go-to-Market excellence

Read more on + 82

Digital enablement

Read more on + 84



Enabled and empowered organisation

We are deeply committed to fostering a positive and engaging work environment that attracts and retains top talent. Our talent acquisition strategy is closely aligned with our business objectives and organisational values, enabling us to create a workforce where every member is empowered to fulfil professional aspirations.



At Crompton, we have always strived to foster a culture that aligns with our core values — CREATE, enabling us to fulfil our purpose of ‘Enriching Life for Generations with Smart and Responsible Solutions’. This year, our focus has been on defining our leadership competencies in line with these values and strengthening the capabilities that bring our values to life.

As part of this journey, we reimagined and launched our

senior and mid-level leadership development programmes – Crompton Leadership Development Programme (CLDP) and Functional Leadership Development Programme (FLDP). These flagship initiatives are designed to create leaders who not only embody our values but also drive a culture where they are lived and practised every day. We reimagined and launched our Recognition programme – ‘Pride & Glory’ to reinforce our values and positively impact our culture.

Key highlights

- › Introduced the Crompton Leadership Competency Framework, aligned with our CREATE values, to drive leadership excellence and organisational growth.
- › Re-envisioned and re-launched the flagship CLDP and FLDP programmes to nurture a future-ready leadership pipeline at Crompton.
- › Administered the Pulse Employee Engagement Survey (Survey partner - Gallup Q12)

covering all employees and communicated the results organisation wide, along with focused group discussions at Business Unit/Department Level to co-create the action plans for enhancing engagement and fostering a more connected workforce.

- › The ‘Values Café’ campaign cascaded the CREATE Values and the aligned Leadership Competency Framework across all Crompton and Butterfly locations. Workshops clarified each CREATE value within the Crompton context and outlined expected behaviours. To further reinforce these values, employee performance will be evaluated against them during mid-year and annual assessments.
- › Conducted Women’s Safety Workshops across all Crompton locations, ensuring comprehensive coverage for 644 (Six Hundred and Forty Four) female employees (blue and white collar on-roll and off-roll)
- › Launched ‘Compass’ – The People Manager Capability Building Workshop, structured into two levels:
 - » **Level 1:** Crompton@Navigate – Designed for mid-level people managers with 0-8 years of managerial experience, focusing on foundational people management skills, covering 38 people managers.
 - » **Level 2:** Crompton@Enabler – Tailored for senior-level people managers with 8+ years of experience, equipping them to navigate complex team dynamics and leadership challenges, to be launched in Financial Year 2025-26.
- › Prioritised employee well-being and safety through health programmes, hygiene workshops, comprehensive safety training (electrical hazards, first aid) and specific women’s safety workshops.
- › Building on our well-being focus, we launched ‘Happy To Help’, an Employee Assistance Programme (EAP) that supports the holistic well-being of our employees and their families, reinforcing our commitment to their overall health and happiness.
- › Our ‘SpeakUp’ initiative fosters a fair, responsible and transparent workplace by providing a confidential channel for all employees to directly share escalation queries, organisational concerns or suggestions with the CHRO.
- › Strengthened the Performance Management System (PMS) to make the process more robust and have incorporated Values assessment derived from CREATE Values.
- › Launched ‘Enrich’ – Crompton Onboarding & Assimilation

- programme to ensure a seamless experience for our new hires.
- › Launched HR Shared Services to centralise HR operations.
 - › Strengthened our HR digitisation journey with introduction of SyncUp, introduction of new payroll partner, offboarding module, contractual labour management system, automated attendance with face readers, sales incentive automation.

Key focus areas

- › Strengthen our HR digitisation journey by institutionalising contractual labour management system and sales incentive programme.
- › Launch new learning management system, applicant tracking system and digital immersive onboarding module data lake containing all employee information for better insight.
- › Maintain zero loss workdays through proactive industrial relations in various plants.
- › Career development and capability enhancement for L band.
- › Functional capability building through the introduction of functional academies.
- › Support new businesses and greenfield projects.
- › Strengthen the organisation structure through job evaluation, re-basing and pyramid structure.
- › Succession planning for leadership team and key roles.
- › Drive performance driven culture.
- › Create a feed pipeline of ready to hire sales force through Dakshata — The Sales Skill School initiative.





- › Emphasis on kitchen, bathroom, and entryway hygiene.

Consumer-centric design

- › Improvement of comfort and convenience in product designs.
- › Addition of exciting features to existing products.
- › Focus on redefining user perceptions through innovative design.

Key focus areas

- › **Pioneering sustainable technologies:** Recognising the urgent need for environmental responsibility, we prioritise R&D efforts in eco-friendly solutions across categories. From energy-efficient motors to AI-powered smart homes, we empower consumers to contribute to the positive impact.
- › **Human-centric design:** Empathy remains our guiding principle. We integrate user-centric insights into every stage of product development, ensuring our innovations enhance daily lives with intuitive functionality and aesthetic appeal.
- › **Harnessing digital transformation:** The evolving digital landscape redefines the way industries work. We embrace agile methodologies and invest in talent equipped to navigate the ever-evolving technological terrain. This ensures our intellectual capital remains future-proof, adaptable, and responsive to emerging trends.



Consumer need-led innovation

Understanding and surpassing consumer expectations is at the heart of our R&D strategy. We focus on creating products that blend functionality with aesthetic appeal, ensuring they seamlessly integrate into consumers’ lives. This approach is evident in several initiatives undertaken during the year.

As part of our strategic transformation, Crompton’s marketing is undergoing a fundamental shift—from a traditionally product - and competition-focused approach to one led by deep consumer insight and need-based innovation. At the heart of this evolution is a sharper focus on understanding and addressing the aspirations of today’s modern, tech-savvy Indian consumers. This shift is driving the rejuvenation of Brand Crompton,

making it more contemporary, premium, and emotionally relevant across every touchpoint. This transformation is also enabling a more purposeful innovation process—one that starts with real consumer needs and insights, and translates into meaningful features, intuitive design, and smarter technologies across our product portfolio. While we continue to build on our strong legacy of trust and performance, we are actively repositioning Crompton

to lead with premiumisation across categories. To support this, we are expanding our marketing ecosystem beyond conventional platforms by integrating earned media through PR, experience-led initiatives, and a strong service offering. These efforts are designed to ensure Crompton shows up meaningfully wherever our consumers are — seamlessly blending utility with aspiration.

- › Filed 19 (Nineteen) patents across technologies and their applications. Granted 4 (Four) patents in Financial Year 2024-25.
- › Introduced 170 new products across various categories, including pumps, fans, cooktops, and lighting.
- › Launched the Solarium CLX range of water heaters to drive premiumisation.
- › Introduced Avancer Swirl and Santos Fans, and

FlamePro Cooktops with a patented burner.

- › The SilentPro Blossom Smart Fan received the prestigious Good Design Award, Japan 2024.
- › Awarded the Green-Pro Certification for ceiling fans.
- › The SilentPro Fluida Wave Fan has been honoured with the prestigious Red Dot Award 2025.
- › Preparations are underway to meet the new BIS requirements.

173
R&D team size

₹ 710.6 Crore
Revenue from new products

19
Patents filed

170
Products launched

Our new products are driven by our focused themes:

Energy efficiency

- › Focus on reducing power and water consumption.
- › Use of energy-efficient materials.
- › Implementation of energy loss detection and energy-saving measures.
- › Smart connectivity.
- › Integration of smart home technologies.
- › Enhancement of appliances with smart capabilities.
- › Addition of smart product converters/adapters and intelligent features.

Healthy living

- › Development of antibacterial and antifungal surfaces.
- › Features that kill viruses and promote pollution-free environments.



Premiumisation of portfolio

We are focused on developing premium products that offer exceptional value and convenience to our consumers. We gather consumer insights to identify and address their specific needs and preferences, enabling us to strategically position our offerings across diverse channels. We also recognise the growing consumer demand for wellness and smart appliances, incorporating innovative features that enhance user experience and well-being.



Key highlights



Fans

- › Key launches in the premium segment, such as Swirl, Aura, and Santos, enhanced the product mix.
- › Pricing adjustments were implemented for select premium fan models to optimise profitability.
- › Focused festive campaigns effectively highlighted the premium features and benefits of key product categories.



Lighting

- › Growth in lighting was primarily driven by premium products, particularly in the ceiling light category, with a 310 bps Y-o-Y increase in premium saliency.
- › Portfolio premiumisation, coupled with an extension into outdoor and accessory products, fuelled growth in the B2C segment.



Pumps

- › Critical new products launched in Residential pumps fueled the growth in this category.
- › Phase 2 Solar Pump launched in 3HP & 5HP AC/DC gave a much-needed traction in Solar business.
- › The key launches in Agri segment will further boost the revenue in Agri category.



Appliances

- › The premium saliency of large domestic appliances improved substantially, primarily driven by increased sales of premium Air Coolers.
- › 3 (Three) new premium models of water heaters were launched.
- › Festive season campaigns focused on the premium range of chimneys.
- › Consumer offers emphasised premium ovens and microwaves.

Key focus areas

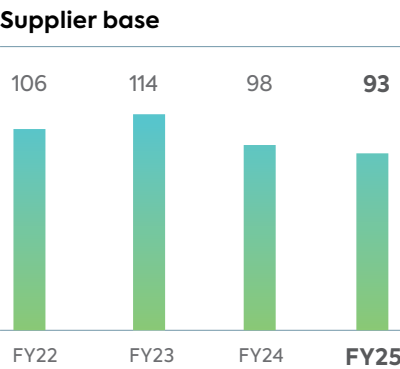
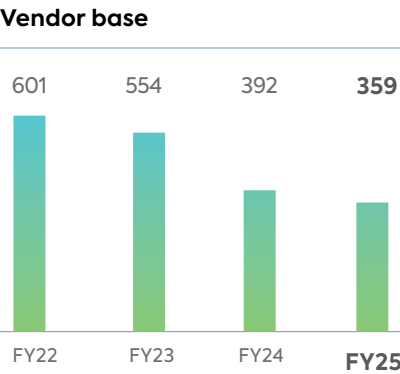
- › Continually focusing on strengthening distribution network and improving range of higher premium products.
- › Drive better consumer experience in existing categories and build unique first-time solutions in the market.



Supply chain excellence

Supply chain excellence is a critical component of our organisation’s overall success, driving efficiency, agility, and customer satisfaction by ensuring the right product, the best quality and minimum cost. By integrating advanced technologies, and best practices, we have streamlined our processes from procurement to delivery, ensuring timely fulfilment of customer demands.

Our commitment to collaboration with suppliers and partners has fostered stronger relationships and enhanced transparency across the supply chain. Continuous improvement initiatives, fuelled by Crompton 2.0 guiding principles, enable us to identify areas for optimisation and reduce costs while maintaining high-quality standards. As we look to the future, our focus on sustainability and resilience will not only strengthen our supply chain but also align with our corporate values and social responsibility goals, positioning us for long-term success in a dynamic market.



Key highlights

- Improved supplier and vendor capabilities through training programmes such as Project Saksham. COPQ reduction projects were executed across various product categories.
- Supply Risk mitigation by initiatives like multi-sourcing and introduction of new business partners for a resilient and cost competitive supply chain.
- To promote sustainability throughout our operations, we have implemented a thorough GHG (greenhouse gas) emissions assessment and conducted specialised training sessions for our business partners to educate them on and facilitate the adoption of our sustainability processes.
- To ensure statutory compliance, we mandated our vendors to adhere to all necessary consents and submissions, especially in light of the numerous regulatory changes in the Bureau of Energy

- Efficiency (BEE) and the Bureau of Indian Standards (BIS). Our business partners successfully complied with these evolving regulations, reinforcing our commitment to regulatory adherence throughout our supply chain.
- We have identified key capabilities among our strategic vendors and assessed our vendor base to foster long-term collaborations. By consolidating our tail-end spending, we have achieved significant cost savings.
- We have streamlined our processes for new product development, significantly reducing time to market and driving business growth. It has also strengthened supply chain coordination through NPD and tooling teams to ensure timely launch of new products.

Driving operational excellence through digitisation

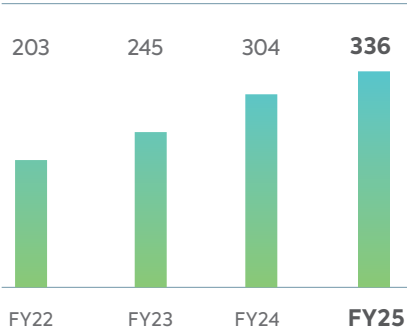
- Launched in-house collaborative Sales and Operations Planning (S&OP) web application tool aimed at streamlining the planning process by integrating real-time data and enhancing collaboration across teams, thus improving forecasting accuracy.

- Streamlined cross-functional communication and document tracking for seamless supplier coordination and improved supplier relationships.
- Standardised and digitised cost sheets for products for improved accuracy and consistency in pricing. The use of standardised formats for cost comparison across products allows us to effectively identify potential cost-saving levers.
- Established stable price visibility and predictability mechanisms.

Key focus areas

- Vendor Capability Development
- De-risking of supply chain
- Reducing time to market
- Digitalisation of procurement processes and reports
- Agile Supply chain
- Improving forecast accuracy

Cost saving (₹ in Crore)



This year, we strengthened our supply chain by enhancing vendor partnerships through capability building and performance evaluations, driving shared success. Our commitment to an ethical and sustainable supply chain has been reinforced by prioritising local partnerships and rigorous processes, optimising costs and mitigating risks. With advances in digitalisation and supply chain excellence, we are ensuring our supply chain remains a competitive advantage, delivering efficiency, quality and value with agility.

Mr. Manoj Kumar
Chief Supply Chain Officer





Go-to-Market excellence

We are committed to driving growth through a multipronged approach that encompasses channel expansion, salesforce development and better engagement with consumers and retailers. We are actively expanding into new channels such as e-commerce, modern retail and institutional channels to foster growth across all business units.



We ensure product availability through an expansive dealer network. Recognising opportunities in rural markets, we have extended our network to areas with a population of less than 10,000. Our contemporary retail visibility

is also increasing with substantial increase in branded stores by creating multiple visibility touch points in the store. We have increased our D2C presence through online platforms, especially for the appliances,

lighting and fans business. We have started partnering with major quick commerce players for increased convenience of the consumer. This comprehensive approach has also resulted in better consumer experience.

We remain committed to accelerating sales growth and expanding our distribution network through GTM Excellence (Projects) that ensure a strong presence, deepen customer engagement, and unlock new market opportunities — bringing us closer to consumers. Our focus extends to enhancing capabilities within our team and among our partners to drive premiumisation effectively. Additionally, we are prioritising quick commerce to elevate the consumer experience.



Anand Kumar
Group Sales & Service Head

GTM growth pillars

Channel strategy and synergy

- 1. Adopted a multi-channel strategy tailored to customer profiles and regional demographics.
- 2. Expanded channel presence in high-potential and underserved markets.
- 3. Strengthened market working norms to enhance channel efficiency and productivity.
- 4. Implemented agile practices to manage seasonality and ensure business continuity.
- 5. Focused on channel partner alignment to drive sustainable and profitable growth.

Sales force capability building

- 1. Enhanced frontline capability through structured training and certification programmes.
- 2. Introduced digital tools and analytics to drive data-led decision-making in the field.
- 3. Strengthened performance management with clear KPIs and productivity metrics.
- 4. Fostered a learning culture through continuous coaching and skill development.
- 5. Aligned salesforce incentives with business priorities and channel performance.
- 6. Improved market responsiveness through agile and empowered field teams.

Channel and retailer engagement

- 1. Strengthened relationships through regular engagement programme s and partner meets.
- 2. Launched loyalty and reward initiatives to drive retailer motivation and retention.
- 3. Rolled out digital platforms for seamless communication.
- 4. Provided trade marketing support to boost in-store visibility and sell-through.
- 5. Ensured transparent and timely schemes, claims, and payout mechanisms.

Automation and digitalisation

- 1. Streamlined key business processes through end-to-end digital automation like Sales Incentive tool, retailer connect app
- 2. Implemented AI-driven analytics for real-time insights and smarter decision-making.
- 3. Enhanced digital capabilities for service operations to enhance speed, accuracy, transparency and consumer delight.

Consumer focus – Visibility and influencer activations

- 1. Enhanced brand visibility through high-impact in-store and outdoor branding initiatives.
- 2. Conducted targeted influencer and electrician engagement programmes to drive brand advocacy.

- 3. Deployed digital and social media campaigns to amplify product awareness and engagement.
- 4. Activated retail-level demos and experience zones to strengthen consumer trust.

Premiumisation/upselling

- 1. Focused on shifting the product mix towards premium and high-margin categories.
- 2. Introduced feature-rich SKUs to cater to evolving aspirational consumer needs.
- 3. Trained sales teams and retailers on value-selling techniques to drive upselling and deployed promoter on premium outlets.
- 4. Deployed visual merchandising to highlight premium offerings at point of sale through Inshop/ Dummies display.

Key highlights

- 1. Segmented approach in key geographies in select categories.
- 2. Focus on premiumisation using segmented offerings to channel partners.
- 3. Enabling Sales force though automation, capability development and training.

Key focus areas

- 1. Focus towards building Secondary sales driven culture.
- 2. Increase effective market coverage.
- 3. Visibility improvement.
- 4. Drive aggressive growth in channels of future.
- 5. Leverage digital capabilities for data driven decision making.



Digital enablement

We significantly advanced our digital enablement strategy, integrating cutting-edge digital technologies to optimise business processes, elevate customer experiences, and empower our dealer-retailer network. Through the rollout of mobile applications, we have enabled our channel partners to access critical information, engage effectively with customers, and leverage actionable data insights.



We are building tomorrow's digital capabilities today, ensuring our organisation remains agile, resilient, and ready for the opportunities ahead.

Mr. Vikram Sridharan
Chief Digital Officer (CDO)

Key initiatives

Sales incentives application launch

Launched a sales incentive platform to streamline and automate incentive planning and configuration processes, enable region-specific strategies, enhance sales performance by increasing awareness of targets and achievements and provide immediate access to leader boards and performance reports.

CRM and HR systems upgrade

By upgrading our Customer Relationship Management (CRM) systems and optimising human resources applications, we have markedly improved user

experiences and operational efficiency across the board.

Track and trace

The first phase of traceability measures implemented across our manufacturing processes ensures product integrity and establishes end-to-end traceability, reinforcing our commitment to quality.

Dealer and vendor portal enhancements

We made significant improvements to our dealer and vendor portals, resulting in enhanced user experience, greater transparency, more effective communication, streamlined order and scheme management, and strengthened partner relationships.

Quality management implementation

The integration of SAP quality management digitises and captures quality parameters across all manufacturing processes, underscoring our dedication to maintaining high standards.

Cloud-based data lake transition

Our transition to a cloud-based data lake has bolstered our data analytics capabilities, supporting a strategic shift towards data-driven decision-making.

Generative AI environment

We have established a secure generative AI environment that enables employees to explore internal resources while maintaining compliance with cybersecurity standards, fostering innovation and experimentation.

Key focus areas

Our strategic focus includes improving compliance with safety regulations, advancing people management practices and adopting cloud-based applications for enhanced operational efficiency and scalability. Improving the quality and governance of our master data and democratising analytics to further support accelerated decision-making. We are continuously enhancing cybersecurity measures to safeguard sensitive data and maintain customer trust amid evolving cyber threats.

Cybersecurity

To combat the rising frequency of cyber threats and protect our digital infrastructure, we have implemented a robust strategy to mitigate potential risks.

To address the increasing frequency of cyber threats, our cybersecurity strategy encompasses:

Zero trust security

We adhere to a Zero Trust framework, verifying all access requests to strengthen network security.

Threat intelligence and advanced detection

Our advanced security solutions enable real-time threat detection and response, ensuring proactive protection.

Security by design

Security is embedded into every project from inception through deployment.

Compliance and privacy

We prioritise user privacy and data protection with solutions

for data leakage protection and master data management, alongside a continuous data privacy programme.

Collaborative defence

Collaboration with the cyber security community and industry partners enhances our threat intelligence capabilities and collective efforts against cyber crime.

Employee education

Ongoing phishing simulations and periodic awareness training sessions educate our employees on cybersecurity best practices and enhance their vigilance.

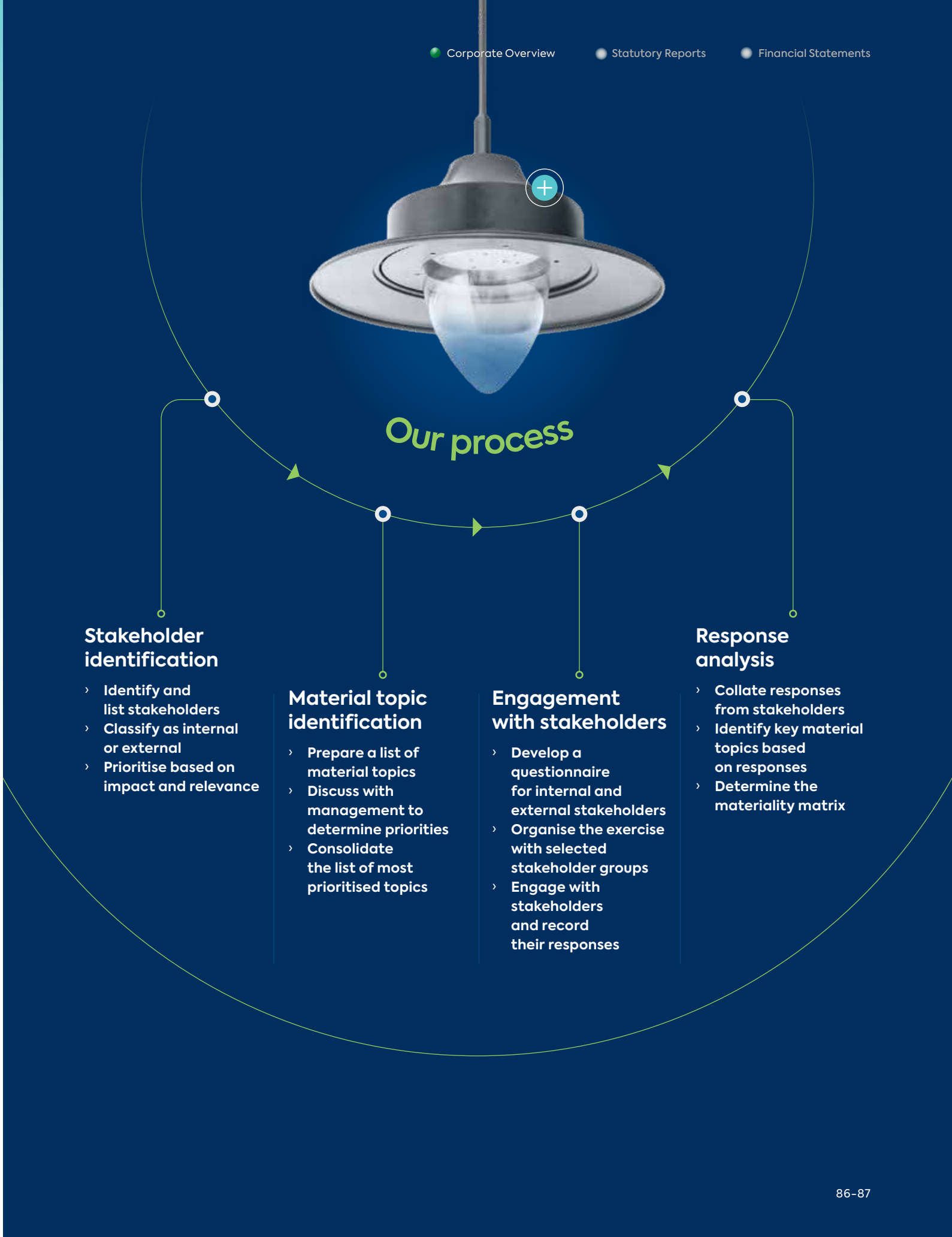
Through these comprehensive measures, we continue to strengthen our digital infrastructure and cybersecurity capabilities, ensuring resilience against the challenges of the digital landscape.





Crompton’s strong position in the consumer durables sector is built on its presence across categories, diverse competencies, and direct consumer engagement. This market-oriented strategy, combined with transparent stakeholder communication, enables the company to integrate valuable insights, stay ahead of trends, and drive data-driven growth, delivering consistent value to shareholders through robust operational and financial results and effective leadership.

Crompton prioritises regular engagement with stakeholders to ensure transparent communication, build stronger relationships and derive valuable insights. Our proactive engagement enables us to stay ahead of the market, retain our competitive edge and accelerate growth through data-driven decisions that deliver tangible outcomes.



How we engage

Investors Purpose We actively engage with our investors to provide updates on our business model, key developments and strategic priorities. We clearly communicate our capital allocation plans and address any investor queries regarding operational and financial performance. Strategic priorities › High return on investment › Efficient capital allocation › Increased investment in brand building, R&D, and people under Crompton 2.0 strategy › Enhanced ESG impact › Transparent disclosure for informed investment decisions Mode of engagement › One-on-one interactions and calls › Group meetings › Investor conferences › Non-deal roadshows › Quarterly results declaration › Media releases Frequency of engagement Ongoing Capitals impacted F S Value created ₹ 3 Dividend per share 26.97% Return on capital employed
--

Employees

Purpose

We engage our employees to foster dedication and expertise, aligning their commitment with our strategic goals. We empower them to drive competitive advantage, market leadership, and sustainable growth.

Strategic priorities

- › Employee benefits
- › Safe working environment
- › Career progression
- › Equal opportunities and treatment
- › Learning and growth
- › Work-life balance
- › Fair rewards and recognition
- › Innovation and adaptability
- › Digital transformation

Mode of engagement

- › Meetings/ Town hall briefings
- › Employee engagement surveys
- › Team building, workshops, and training
- › Annual appraisals
- › Employee newsletters
- › Conversation Forums
- › Rewards and recognitions
- › Robust people policies

Frequency of engagement

Continuous

Capitals impacted

H

M

Value created

64,698

Manhours of training

Community

Purpose

We are committed to strengthening communities and promoting social progress, recognising their importance for our long-term sustainability. Through various upliftment initiatives, we aim to build lasting relationships and create a meaningful impact. We also prioritise gender equality by creating supportive infrastructure and policies that foster a diverse and inclusive workplace.

Strategic priorities

- › Provide opportunities for self-sustenance and empowerment
- › Develop infrastructure and policies to enable more women to work in manufacturing facilities

Mode of engagement

- › CSR initiatives
- › Community interactions with NGOs
- › Volunteering
- › Training programmes

Frequency of engagement

Monthly

Capitals impacted

S

H

N

Value created

84,619

Total lives impacted

Suppliers

Purpose

We collaborate closely with our suppliers to build strategic partnerships that ensure seamless operations and a resilient supply chain. Through these collaborative relationships, we optimise our sourcing strategies and promote effective procurement practices.

Strategic priorities

- › Long-term partnerships
- › Transparent practices
- › Reliable payment schedules
- › Timely redressal of queries
- › Cost efficiency

Mode of engagement

- › One-to-one meetings
- › Regular operational reviews
- › Vendor meets

Frequency of engagement

Continuous

Capitals impacted

S

M

Value created

₹ 1,569 Crore

Inhouse buying spend

Consumers

Purpose

We actively engage with consumers to understand their evolving needs and preferences, enabling us to tailor our offerings and enhance customer satisfaction. This customer-centric approach is crucial to our strategy and success.

Strategic priorities

- › Anticipating evolving needs
- › Innovative product solutions to meet changing consumer demands
- › Creating service delight with faster turnaround times

Mode of engagement

Launch of Crompton Assist+

- › Multi channel care support
- › Customer service satisfaction survey

Frequency of engagement

Continuous

Capitals impacted

S

I

Value created

91.06%

Complaints resolved in 1 day

Government/Regulatory authorities

Purpose

We actively engage with government agencies and regulatory bodies to ensure compliance with industry standards and regulations, thereby facilitating smooth and ethical business operations. This collaboration is essential for obtaining necessary registrations and regulatory approvals, which support our continued business growth and responsible practices.

Strategic priorities

- › Compliance with rules and regulations
- › Timely reporting through various compliance-based forms

Mode of engagement

- › Disclosures and filings for compliance reporting
- › Meetings with authorities for permissions/approvals

Frequency of engagement

Need-basis

Capitals impacted

F

S

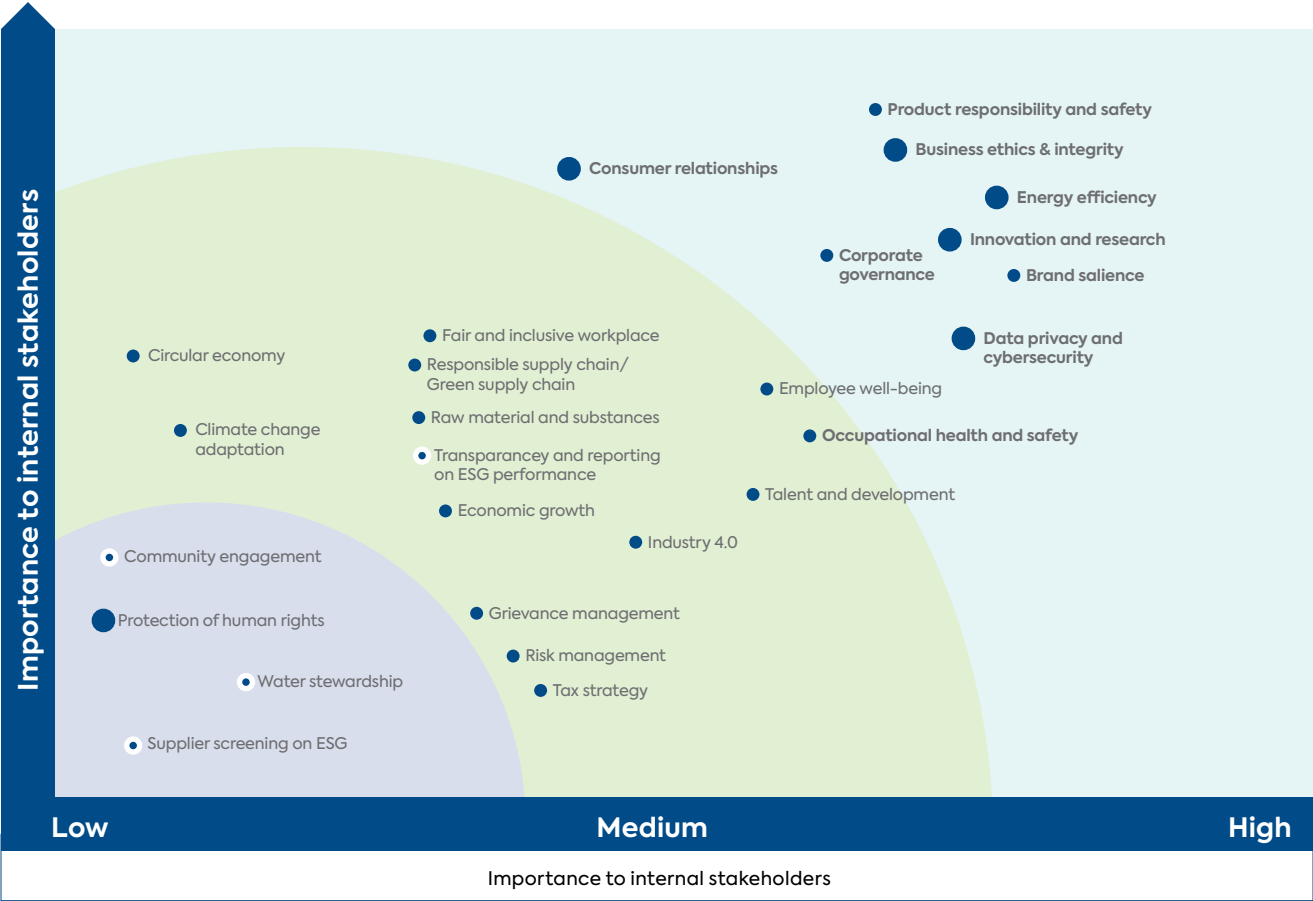
Value created

- › Timely tax payment
- › High compliances with regulations
- › Support government initiatives

Our materiality assessment is a vital tool for understanding both our internal operations and the external environment to ensure that our priorities are aligned for optimal value creation. We employ a rigorous, closed-loop process of identification, prioritisation, strategising, feedback, and integration to identify topics material to our stakeholders and our value-creation journey. This systematic approach, conducted annually, allows us to authenticate our business model and make informed decisions.



Materiality Matrix



Top priorities

These issues are of the greatest importance to both stakeholders and Crompton. An effective and externally visible management response to these issues is vital for long-term business success.

Priority issues

These issues are of medium to high importance to stakeholders and to Crompton. An effective and externally visible management response to these issues should be a high priority.

Hidden value creators

Although not high on the agenda of stakeholders, these issues are important to the business. Crompton should consider raising awareness with stakeholders to educate them about the relevance to the business.

Hygiene factors

These issues are of high importance to stakeholders but low impact on the business. Crompton needs to balance

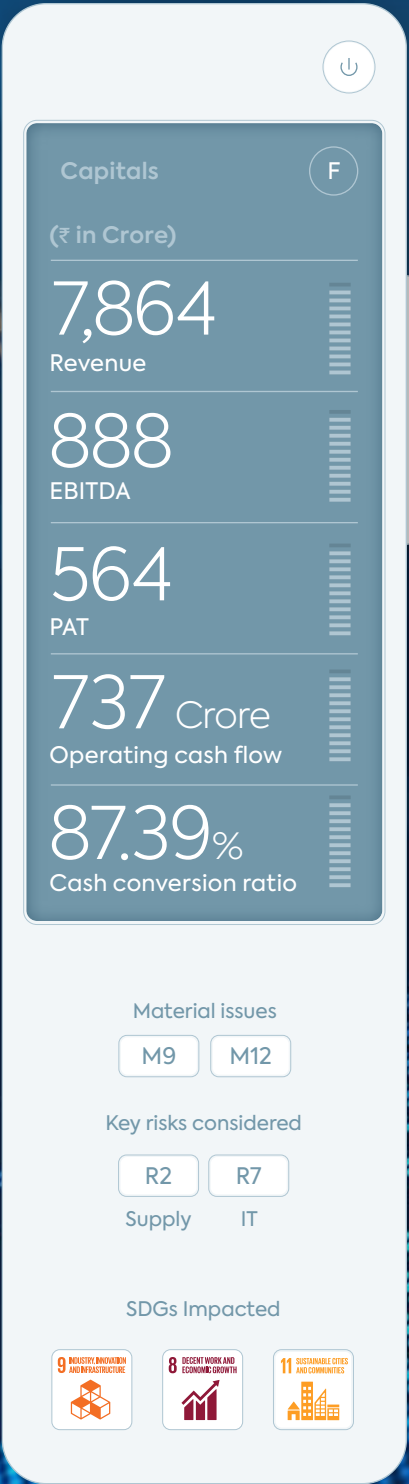
responding to stakeholder concerns without incurring substantial cost.

Monitoring issues

These issues are less important to stakeholders with limited impact on business performance. Best practice suggests that Crompton should monitor these issues as they may become more impactful over time.

Investors

We maintain a strong focus on financial stewardship, driving sustainable long-term growth and profitability. Our robust balance sheet, resulting from effective cost optimisation and access to diversified, cost-effective funding, positions us to capitalise on emerging opportunities within the dynamic business environment.



Performance

We achieved a standalone revenue of ₹ 7,028 Crore, representing a 10% Y-o-Y growth. This was primarily driven by our Electrical Consumer Durables (ECD) segment, which recorded ₹ 6,010 Crore in revenue, also a 11% increase year-on-year. Growth in our fan category was led by the TPW segment, and we successfully transitioned our non-ceiling fan portfolio to meet BIS requirements. Our pumps and small domestic appliances segments also experienced growth. The lighting business achieved a standalone revenue of 1,018 Crores, representing 2% Y-o-Y growth, maintaining stable margins despite higher A&P spends. We are prepared for upcoming regulatory changes across various categories.

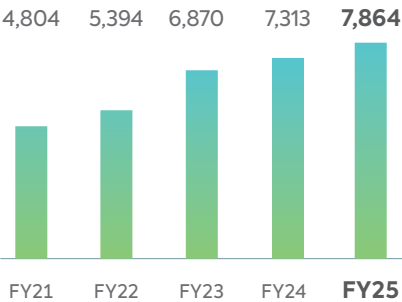


Despite a tough macro economic scenario, we have balanced our growth agenda with margin resilience. We continue to drive cost efficiencies while investing in our brands and strategic initiatives to create long-term value for all shareholders.

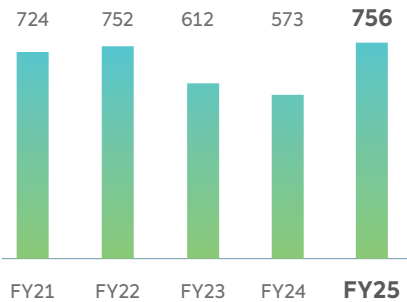
Mr. Kaleeswaran A
Group Chief Financial Officer –
(Group CFO) & Head of Strategy

Consolidated financial metrics

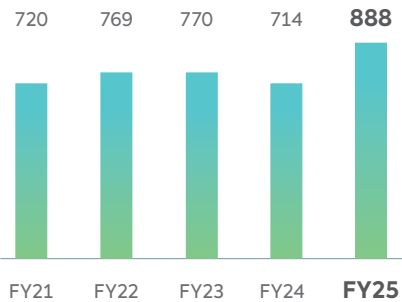
Revenue (₹ in Crore)



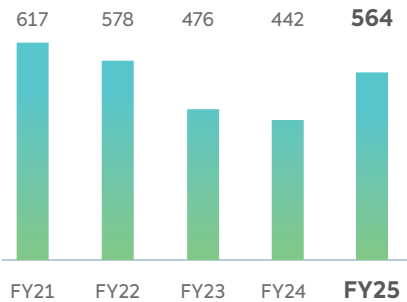
Profit Before Tax (PBT) (₹ in Crore)



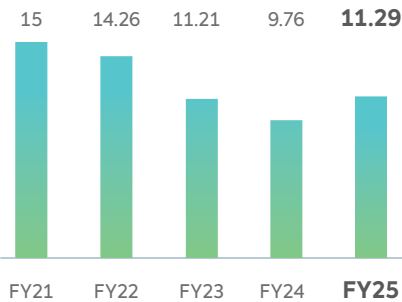
EBITDA (₹ in Crore)



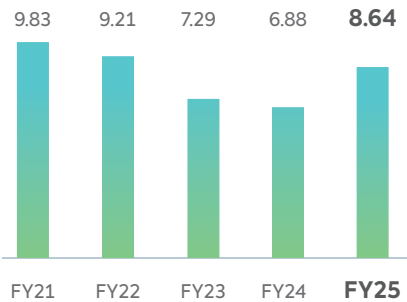
Profit After Tax (PAT) (₹ in Crore)



EBITDA margin (%)

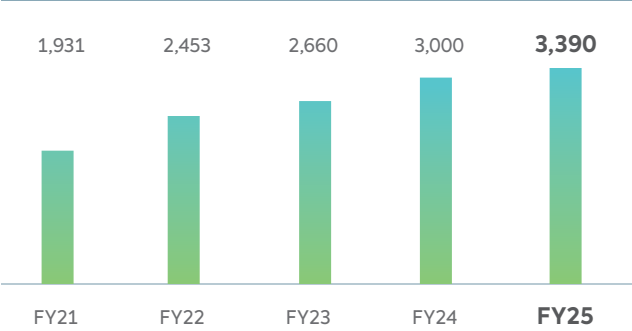


EPS (₹)

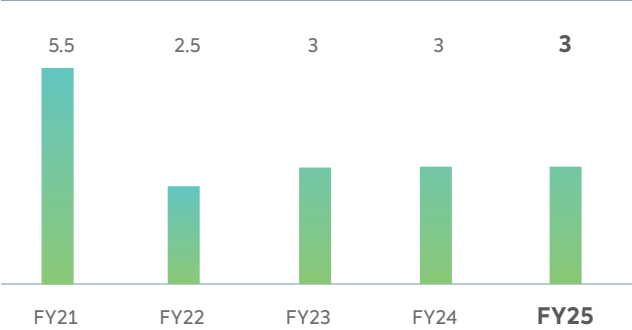


Financial metrics

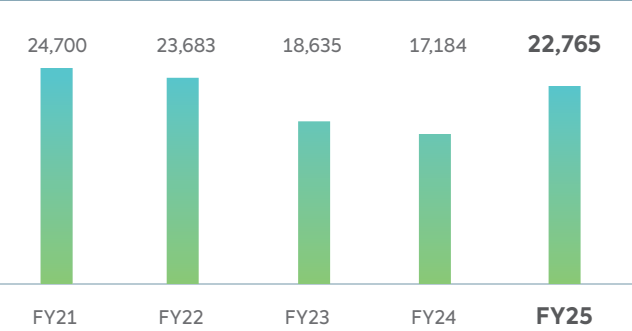
Net worth (₹ in Crore)*



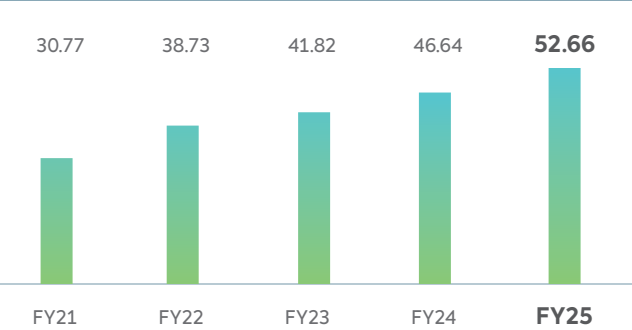
Dividend per share (₹)



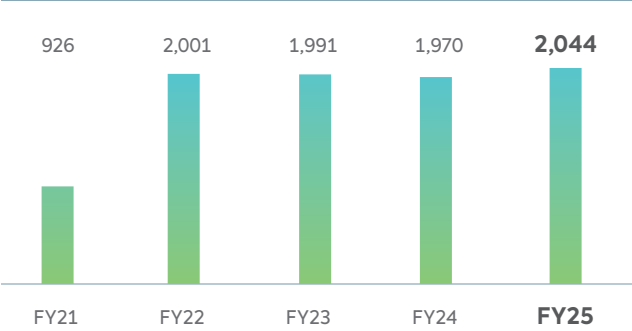
Market Capitalisation (₹ in Crore)



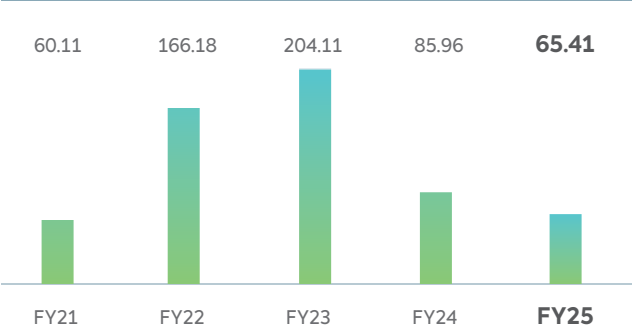
Book Value per Share (₹)*



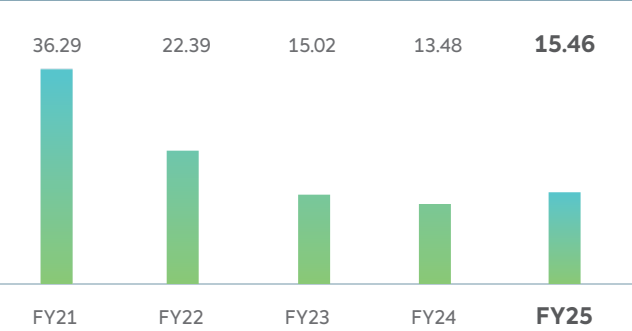
Net Fixed Asset (₹ in Crore)



Return on Capital Employed (ROCE) (%)



Return on Equity (ROE) (%)



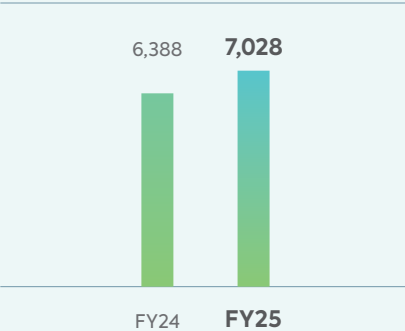
*Excluding non-controlling interest

Bringing economic value to stakeholders

Crompton is dedicated to ethical and responsible business practices, implementing top-tier standards and regularly assessing its performance, considering both financial and non-financial factors.

Economic value contribution (Standalone)

Economic value generated
Revenue (₹ in Crore) (Standalone)



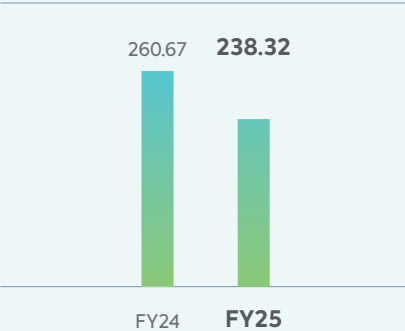
Economic value distributed
Operating Costs (₹ in Crore)



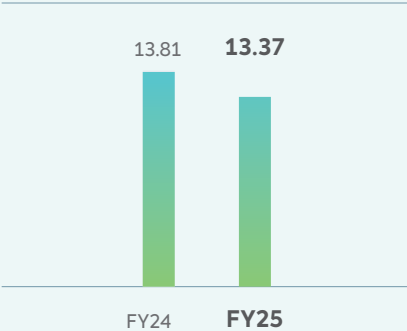
Employee benefits and expense (₹ in Crore)



Payments to Providers of Capital (₹ in Crore)

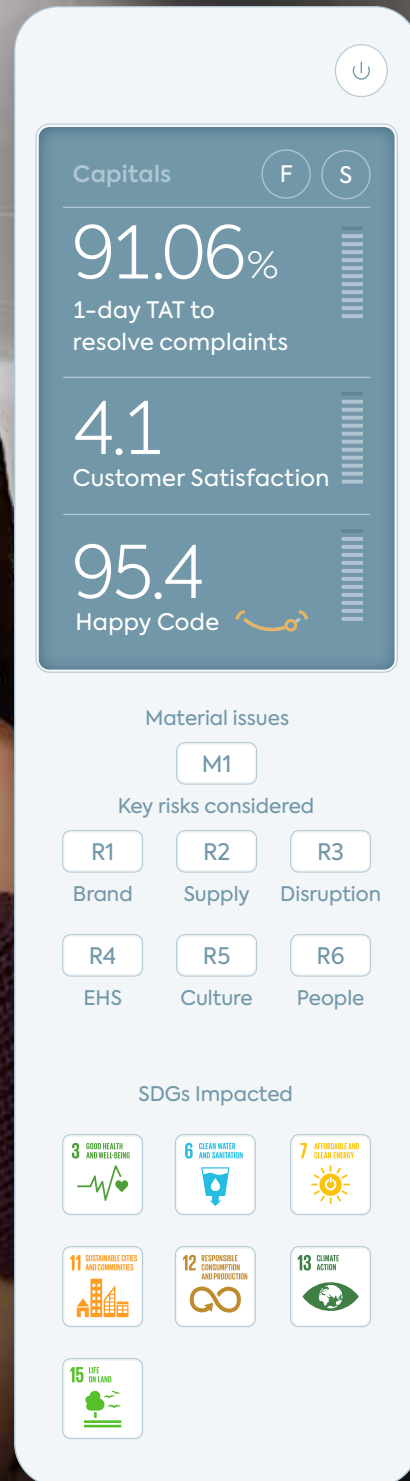


Community Investments (₹ in Crore)



Consumers

We rely on in-depth consumer insights to develop products that directly address evolving needs, preferences and challenges faced by consumers. It not only enhances consumer engagement but also drives consumer satisfaction and empowers us to foster innovation, adopt new technologies and remain relevant in a changing business landscape.



Brand excellence

Crompton has been a symbol of trust and reliability in Indian homes for over 85 years. This legacy, built on performance, durability, and consumer confidence, continues to be our foundation. In Financial Year 2024-25, we have taken significant strides to not only preserve this heritage but elevate it by making Crompton more aspirational and future-ready.

Our focus on premiumisation has led to the introduction of smarter, aesthetically refined, and energy-efficient products that cater to evolving consumer preferences and modern lifestyles. By blending innovation with contemporary design and intuitive functionality, we are reshaping how consumers experience Crompton, thus making it not just a dependable choice, but a desirable one. As we continue to strengthen our core, we remain committed to enriching life for generations, ensuring that Crompton stays trusted, relevant, and meaningful across time.

Building on our legacy of over 85 years, we are dedicated to nurturing a consumer-centric culture, keeping the consumer at the heart of everything we do. Our commitment to brand excellence is driven by deep consumer insights. Through extensive research, we decode evolving consumer preferences and identify unmet needs to craft solutions that enrich the lives of customers. This consumer-first approach ensures that our innovations are not only relevant but also meaningful.

We strengthen our brand through consumer-focused communication across relevant channels. This approach drives engagement and has significantly improved brand metrics. We are committed



to enhancing brand affinity and reinforcing our leadership with future-ready innovations that prioritise our customers.

Consumer insights

Our innovation is driven by a deep understanding of our consumers. We conducted extensive research, engaging with over 15,000 individuals to understand diverse consumer needs and behaviours. Our data-driven approach refines our marketing mix for relevance, impact and efficiency, which forms the bedrock of our product development and communication strategies, ensuring every offering resonates with real-world consumer experiences.

Brand proposition

Our brand is built on understanding consumer needs through data-backed research. We address key needs and track competition to

create meaningful propositions, building trust and category leadership. As market leaders, we drive premiumisation in Fans, position ourselves as India's number one in Water Heaters with energy-efficient performance, and meet the need for rapid cooling in Air Coolers with our 'Jaldi Cooling' proposition.

Media excellence

We use a balanced, data-driven media strategy to maximise reach and influence consumer decisions. This includes a mix of traditional and new-age platforms, with strategic digital integrations like our Air Coolers campaign on Cricbuzz to optimise impact. Innovative formats, such as influencer collaborations and high-frequency OOH, enhance campaign memorability and maintain top-of-mind awareness.

At Crompton, our enduring legacy of over 85 years is not just a testament to our trust and performance — it is the foundation on which we continue to innovate for the future. Our approach is deeply rooted in understanding the evolving needs of our consumers through rigorous insights and data-driven strategies. From enhancing product relevance to crafting compelling narratives across platforms, we focus on creating experiences that are meaningful, differentiated, and built to last. Today, we are not just building brand visibility — we are building brand value, driving preference, and ensuring Crompton remains a trusted part of every Indian home.

Mr. Tanmay Prusty
Chief Marketing Officer (CMO)



Future-ready marketing ecosystem

Today’s consumer journey seamlessly blends online and offline experiences, with digital discovery driving physical interactions. Recognising this fluidity, we are building an integrated marketing ecosystem that connects digital and physical touchpoints, delivering a distinctive brand experience.

Our digital strategy focuses on effortless discoverability through optimised SEO and SEM, driving traffic to our online platforms. Concurrently, we enhance offline retail with immersive product experiences.

By leveraging technology and digitisation, we create a connected, omnichannel journey that exceeds consumer expectations, ensuring our brand’s relevance and impact in a dynamic market.

17%
Increase in website traffic over last year

~60%
of our target audiences reached through marketing campaigns launched across all categories



Key highlights

- › Conducted extensive consumer research across 9 (Nine) key product categories to understand critical usage patterns and behaviours.
- › Strengthened brand memorability across core categories:
 - » ‘Picture Perfect Fans’ campaign for fans
 - » Highlighted India’s leading energy-efficiency status for water heaters,
 - » Reinforced ‘Jaldi Cooling’ for air coolers
- » Leveraged a high-profile celebrity influencer campaign for kitchen appliances promoting ‘Secret of Fine Taste’.
- › Strategically deployed multi-platform media campaigns resulting in significant improvements in brand awareness and consumer consideration scores.
- › Successfully launched the #TechwithHeart PR platform to elevate corporate imagery.

Improving consumer experience at the Point of Sale (PoS)

Although we are optimising our A+ content for marketplace platforms, we acknowledge that approximately 90% of our sales are generated through offline channels where consumers engage directly with our products. Consequently, we are committed to enhancing the brand experience within physical retail environments by deploying appropriate promotional assets.

Retail transformation

Under Project VISTAAR Crompton has upgraded the appearance of the stores (Retailers & Dealers) to ensure a more consistent and positive brand experience for consumers.



Product availability

It's our endeavour to ensure widespread availability of our products across store formats and geographies, simplifying the searching and purchase process for our products.

Customer service

Investment and training in customer service have equipped our representatives to deliver excellent post-sales service, and it has enhanced brand recall and loyalty.

Approach towards customer complaints

We prioritise customer complaints and are committed to resolving them efficiently and to the customer's satisfaction through agility, transparency and solution-oriented action. We strive for excellence in response, speed and quality. Our effective complaint handling process is built on the following key principles:

Proactive listening and quick acknowledgement

- › Acknowledging of complaints promptly through multiple channels (Call, Web, WhatsApp BOT, E-mail and social media).
- › Maintaining a dedicated support team to respond swiftly and empathetically.
- › Using AI chatbots or automated replies for instant acknowledgement.

Transparency and empathy in communication

- › Training the customer care team and service team to listen actively and empathise with customers.
- › Providing clear timelines and updates on resolution progress.
- › Owning the issue rather than deflecting blame.

Structured resolution process

- › Categorising complaints based on priority and impact.
- › Implementation of a robust CRM system for tracking and resolving complaints efficiently.
- › Ensuring cross-functional collaboration (sales, service, technical teams) to resolve complex issues.



Root cause analysis & continuous improvement

- › Conducting periodic analysis of complaints to identify recurring issues.
- › Implementing CAPA (corrective and preventive actions) such as product improvements, service enhancements or policy changes.
- › Gathering feedback post-resolution (through Instant Happy Code & C-Sat Survey) and driving improvement actions to ensure customer satisfaction.

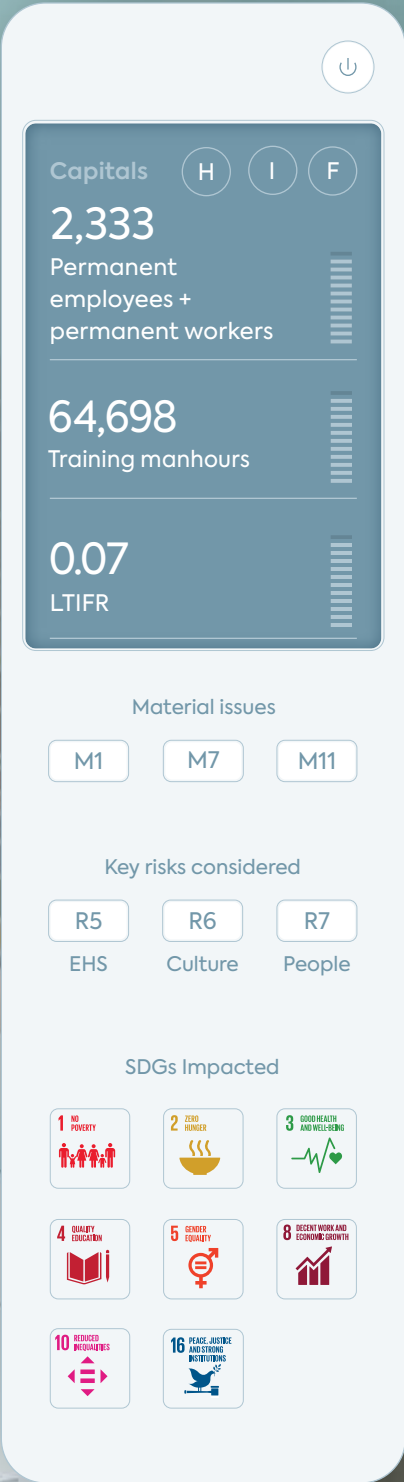
Turning complaints into brand loyalty

- › As a part of the Consumer Delight programme, we have a plan to offer compensation or goodwill gestures (discounts, free service, upgrades) when applicable.
- › Following up to ensure the consumer is satisfied with the resolution (Closure Confirmation).
- › Using resolved complaints as case studies to train our teams and enhance service quality.

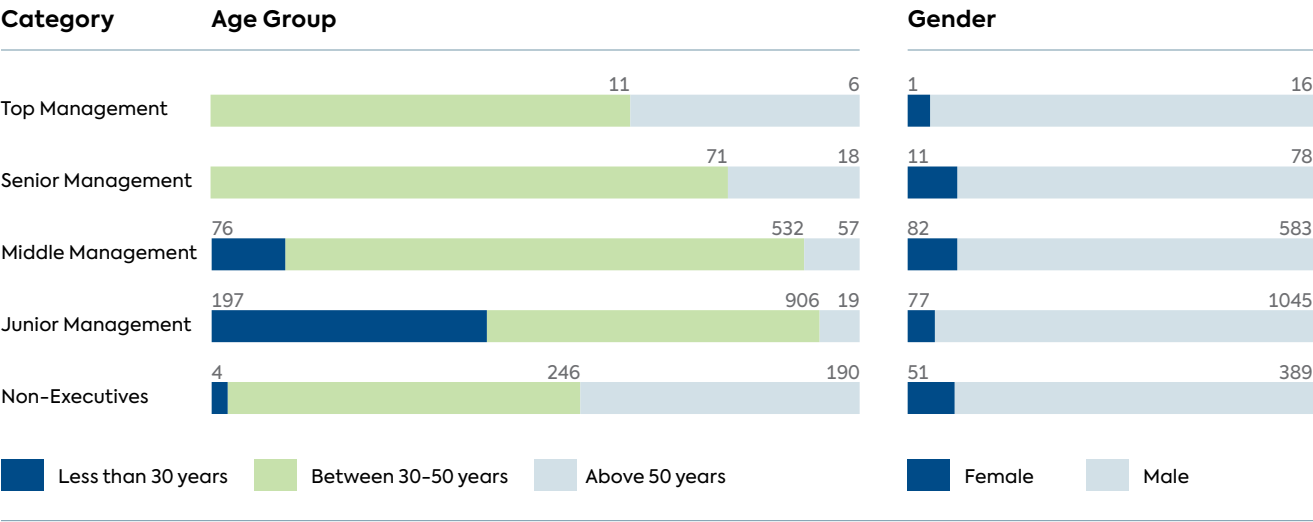


People

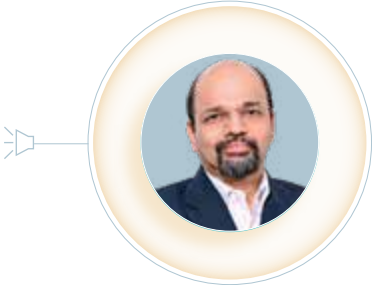
We foster a safe and motivating work environment that encourages learning and growth, cultivating a culture of innovation, values and thought leadership. It empowers us to attract and retain talent from diverse backgrounds and equip our people with skills required to thrive in a dynamic industry.



We aim to create a meritocratic organisation that empowers employees to make informed business decisions.



At Crompton, our success is powered by our Values – **CREATE** – the driving force behind every action we take. Anchored in our Purpose of ‘Enriching life for generations with smart and responsible solutions’, we foster a culture where every individual takes ownership, drives innovation, and embraces agility. By deeply caring for our people and nurturing their growth as future leaders, we turn challenges into opportunities, creating lasting value and achieving exceptional results together.



Mr. Prasanth Nair
Chief Human Resources Officer (CHRO)

Investing in continuous skill development

Our goal is to build a team of high-performing, empowered individuals who are not only deeply committed to our organisational values but also exemplify exceptional behaviour.

At Crompton, we have always strived to foster a culture that aligns with our core values – **CREATE**, enabling us to fulfil our purpose of **Enriching Life for Generations with Smart and Responsible Solutions**. This year, our focus has been on defining our leadership competencies in line with these values and strengthening the capabilities



that bring our values **CREATE** to life, while providing growth opportunities in the form of micro and macro-learning and on-the-job training. As part of this journey, we reimagined and launched our **Senior and Mid-Level Leadership Development Programmes – CLDP and FLDP**. These flagship

initiatives are designed to cultivate leaders who not only embody our values but also drive a culture where they are lived and practised every day. We reimagined and launched our recognition programme – **Pride & Glory** to reinforce our values and positively impact our culture.

Employee well-being

At Crompton, we place a strong emphasis on employee health and safety. Caring being one of our values, we launched various initiatives for employee safety, physical and mental wellbeing.

- › We launched **Happy To Help** – an Employee Assistance Programme (EAP) in partnership with a third-party provider, dedicated to supporting the overall well-being of our employees and their families. This programme emphasises physical, mental, emotional, and financial wellness, ensuring a holistic approach to employee care. Importantly, it extends beyond employees to include their families, reinforcing our commitment to a healthier and happier employees.



- › We also conducted a Women's Safety Workshop across all Crompton locations, ensuring comprehensive coverage for 644 (Six Hundred and Forty Four) female employees (blue & white collar on-roll and off-roll), reinforcing our commitment to women's safety and well-being both at and outside their workplace.
- › 'SpeakUp' initiative was designed and launched to foster a fair, responsible and transparent workplace for everyone. Through 'SpeakUp' one can confidentially share any escalation queries, organisational concerns, or suggestions directly with CHRO.

Employee engagement

We launched the **Employee Engagement Survey, Pulse**, to gain valuable insights into our employees' experiences. Our survey partner, Gallup Q12, helped us assess the results, which were shared organisation wide. To further validate the findings, we held focused group discussions. The insights gathered from the survey and discussions were used to develop both group-level and business unit/function-level action plans. These plans were proactively communicated to employees, and a robust governance and tracking system has been established to ensure we fulfil the commitments outlined in the Pulse Survey action plan. This process has been instrumental in identifying areas for improvement and enhancing our overall employee experience.



Further engaging with our people and giving them a platform to voice their feedback helps us create a supportive work environment. Through consistent communication, we encourage greater enterprise-wide collaboration, continuous learning and open and transparent dialogue. Our employee engagement programmes include various activities such as celebrations, sports events, talent shows, health and wellness initiatives, communication channels, employee surveys, wedding benefits, and rewards and recognition programmes. The initiative aims to boost productivity, improve teamwork, promote work-life balance, and enhance employee delight.

Leadership development programmes

Re-envisioned and re-launched the flagship CLDP and FLDP programmes to nurture a future-ready leadership pipeline at Crompton. These programmes are designed to empower leaders by strengthening competencies rooted in our CREATE values:

- › **CLDP:** Focused on developing strategic and operational leadership capabilities at the senior leadership level, equipping leaders to effectively manage business complexities.
- › **FLDP:** Designed to enhance functional leadership skills at the mid-management level, enabling participants to inspire and lead high-performing teams.



Enrich

Enrich is an onboarding and assimilation platform, fostering a sense of pride and belonging by proactively equipping new employees with a thorough understanding of Crompton's context, systems and processes, ensuring they become job-ready quickly and effectively. The programme is based on the 3A approach:

Assimilate

To facilitate cultural integration and help new employees understand Crompton 2.0, a signature digital experience — Crompton@Byte — will be designed in Financial Year 2025-26. This initiative aims to familiarise new hires with the company's brand, culture, and processes, thereby strengthening alignment from the outset.

Affiliate

To provide a structured roadmap to navigate internal networks and gain insight into organisation and team dynamics.

Accelerate

To provide employees with the right set of tools and information to hit the ground running and move towards swifter on the job success.

Capability Assurance

In Financial Year 2025-26, we plan to continue to build **Behaviour Capability Assurance** programmes for our junior, mid and senior level, that will be anchored to our leadership competency framework. Our focus is on building accountability with consumer focus. Some of the signature programmes at each level will be

- › **Junior Level** – Know Crompton 2.0 (business acumen series), consumer focus, problem solving, being inclusive etc.

- › **Mid-Level** – Know Crompton 2.0 (business acumen series), consumer centricity, Compass@Navigate encompassing people manager programme, problem solving and decision making etc.
- › **Senior Level** – Know Crompton 2.0 (business acumen series), consumer insights, macroeconomics trends FMCD outlook, Crompton@Empower encompassing seasoned people manager programme etc.

Functional Capability Assurance programme will aim to build key functional skills and technical and functional capability, create SMEs and COEs within function and hold masterclasses to build core role capabilities. These programmes will largely focus on Entry, Junior and Mid Manager Employees. These programmes will be launched through various functional academies that will be built for business units and departments. The programmes will be aligned to functional competencies for each unique role.

Emerging leadership development programme (ELDP)

The ELDP is designed to equip Area Sales Managers (ASMs) with essential skills to navigate complex business landscapes, enhance team performance and drive sustainable growth. A key focus of this programme is to strengthen negotiation skills, interpersonal skills and emotional intelligence, enabling ASMs to build strong relationships with various internal and external stakeholders, and achieve superior business outcomes. We covered 130 (One Hundred and Thirty) ASMs under this initiative.



Key objectives of the session

- 01 Develop critical negotiation skills to maximise value in sales interactions and stakeholder engagements
- 02 Empower ASMs to lead with confidence, adaptability and strategic thinking in a dynamic market environment
- 03 Handle objections and conflicts
- 04 Influence and Persuasion
- 05 Practical application through role-play and various activities

New leader assimilation (NLA) programme

NLA is designed for new senior leadership hires, helping them seamlessly integrate into Crompton's ways of working. It enables them to build strong connections with their teams, understand their needs and expectations and align with stakeholder and manager priorities. The programme also guides them in crafting a 30-60-90-day roadmap, leveraging support from managers and stakeholders to accelerate their transition and success in their role and the organisation.

Grow with Crompton

Grow with Crompton is a specialised training programme designed to enhance the capabilities of Territory Sales Managers (TSM). This programme focuses on building essential sales

competencies, optimising channel management and strengthening interpersonal skills through case-studies, role-plays and interactive group-activities. We covered 500 (Five Hundred) TSM under this intervention.

Key objectives of the session

- 01 Develop advanced selling skills to enhance customer acquisition, retention and business growth.
- 02 Strengthen channel management to optimise distributor engagement.
- 03 Enhance interpersonal skills to build stronger relationships with channel partners and other stakeholders.

Health and safety performance

Our dedication to safety and well-being has yielded exceptional results, with 1 (One) reportable injury. Our EHS policy is deeply embedded throughout the organisation, and Corporate EHS team has further strengthened this commitment by enhancing EHS orientation and conducting rigorous safety system assessments across all manufacturing sites. We have proactively revised and developed comprehensive Standard Operating Procedures (SOPs), including those for Hazard Identification and Risk Assessment, Environmental Impact Assessment, Work Permitting, Contract Safety Management and Incident Investigation, ensuring robust EHS management across all operations.

We ensure continuous safety engagement through regular Safety Committee Meetings, comprehensive training (including fire drills and Safety Week), and robust induction programmes. Rigorous internal audits drive improvements, with EHS leaders acting on all recommendations.

2024-25 safety dashboard

0
Fatal

6
Total recordable incidents

18
First aid cases

815
Near misses

Safety programmes implemented

- › Rigorous tracking and review of EHS indicators at plant and corporate levels.
- › Fire Equipment Operation Awareness and Training with regular mock fire drills.
- › Corporate EHS campaigns on road safety, World Environment Day, electrical safety, machine safety, fire safety, near-miss reporting, and hand/finger injury prevention.
- › Successful IMS ISO 14001, ISO 45001 and ISO 9001 re-certification audits completed at Goa and Baddi units.
- › Relaunching of EHS Structure with Sub Committee - EHS Sub Committees formation on various topics with cross functional representation.
- › Zero Accident Plan initiated at all Manufacturing Locations.



0.07
Lost time injury frequency rate (Per Million)

1
High-consequence work related injury (excluding fatalities)

Inclusive workspace

Crompton is committed to building a truly inclusive workplace, where diversity is valued and celebrated. This commitment is evident in our focused approach to diverse hiring, particularly through our campus recruitment programmes. We achieved significant milestones, including 100% female hiring in our Graduate Engineer Trainee and a 48% female intake in our management trainee programme, demonstrating our dedication to gender diversity.

To further strengthen our commitment, we have introduced policies that support and ensure the well-being of our employees. These include an improved travel policy for women employees to ensure their safety. Besides, special allowances are offered to new mothers for keeping caretakers, helping them balance their professional and personal responsibilities. As an organisation, creating an equitable and empowering environment within Crompton, with our consumers, and across our business partnerships continues to be a top priority.



Pillars supporting diversity and inclusion

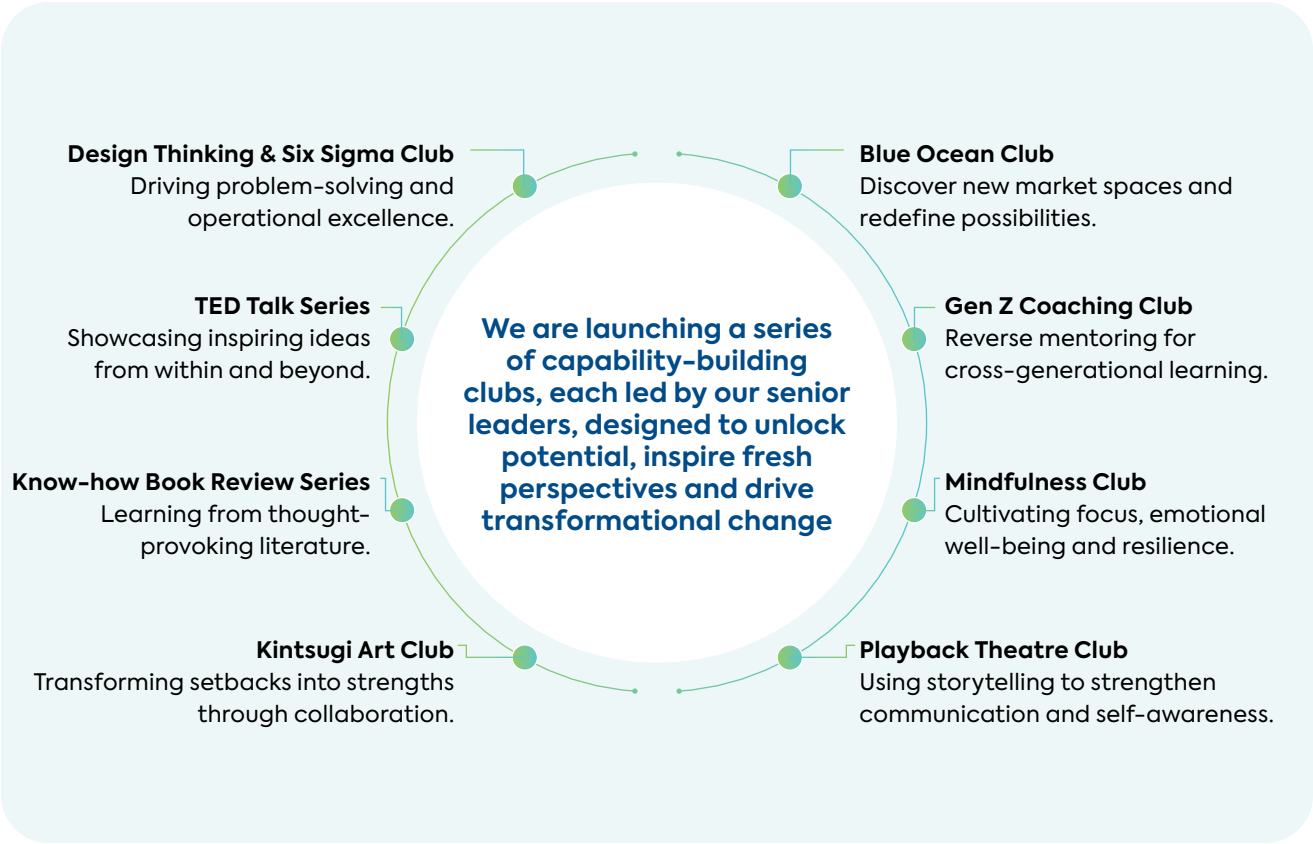
- Employee awareness
- Hiring strategy
- Talent integration
- Supporting policies

6C 2.0: Playbook for a learning organisation

As the world evolves at an unprecedented pace, we are transforming boldly and purposefully to stay ahead. Our 6C Cultural Framework (Care, Connect, Collaborate, Co-Create, Conquer, Celebrate) has been the foundation of our growth, shaping the way we work and lead.

But now, we are going further. 6C 2.0 – Playbook for a Learning Organisation is our next leap, embedding our culture into platforms that fuel innovation, and collaboration.

We are launching a series of capability-building clubs, each led by our senior leaders, designed to unlock potential, inspire fresh perspectives, and drive transformational change:



By fostering learning ecosystems, breaking barriers and empowering individuals, we are building a culture that does not just adapt to change but leads it.

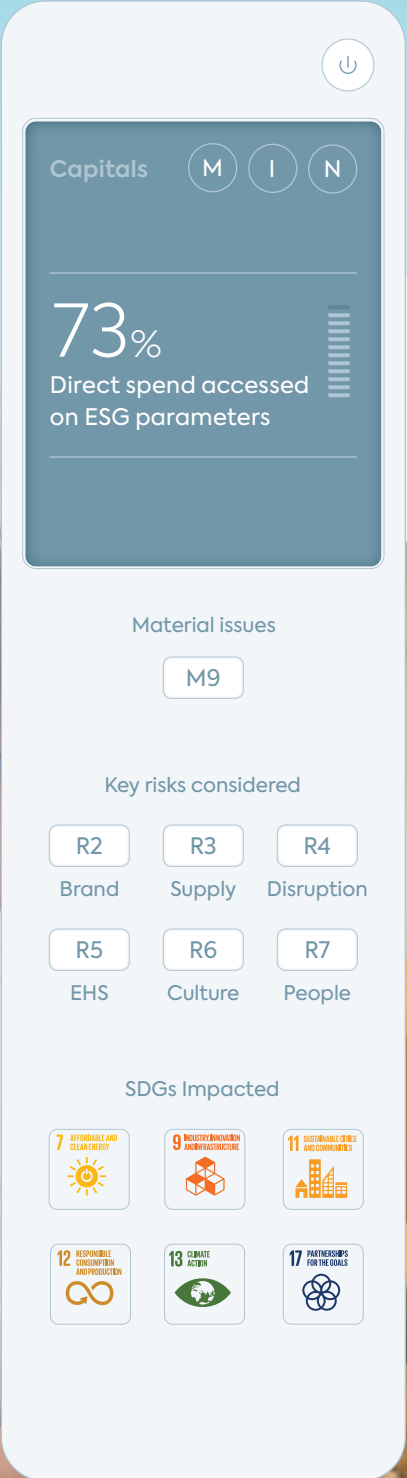
Human rights

Respect for human rights, ethical and environmentally responsible business practices, fair and safe working conditions, and employee well-being are the cornerstones of our culture and identity. We embed human rights principles directly into our policies, procedures, and ethics training, ensuring continuous awareness and proactive prevention of any related concerns.



Value chain partners

We organised a sourcing fair to provide vendors with the opportunity to present new products and technologies that align with our growth goals. The Saksham programme was also launched to enhance the capability of vendors and suppliers, utilising external consultants to evaluate and refine their processes based on industry benchmarks.



The Supplier Performance Index (SPI) and Vendor Performance Index (VPI) continue to be crucial instruments for assessing and improving vendor efficiency. Through ongoing evaluation and structured feedback, it has been mutually beneficial, helping us to improve the quality of our products while enhancing the technical prowess of our partners.

Supply chain

With an emphasis on ethical sourcing and rigorous selection standards, we make sure that our suppliers share our commitment to a sustainable future. It also plays an integral role in promoting ethical, eco-conscious and socially beneficial practices across the value chain. To achieve this goal, we collaborate with third parties to improve supplier procedures and ensure compliance with industry standards. We have also resorted to local sourcing and initiatives for multi-sourcing of essential components to decrease our dependence on imports and single source.

We have evolved with the New Product Development (NPD), procurement excellence and tooling specialised team focusing on process stabilisation and enhancing the capabilities to develop network synergy for optimising the time from manufacturing to market. To align with our mission, we aspire to have best-in-class vendor and supplier base integrated with our system.



Strategic priorities

Strengthen sourcing capability

- › Combining the collective strength of Crompton and Butterfly, we aim to refine our sourcing footprint to achieve the lowest total delivered cost while maintaining exceptional product quality. This involves optimisation of our procurement processes to enhance efficiency and cost-effectiveness.
- › Revising our supplier selection criteria by referencing industry best practices, past learnings and key capabilities required which will help us build the value chain for the future, few elements of the revised selection process are as follows:

- » Innovation and Design Capability
- » Manufacturing capabilities driven by robust quality performance and on-time delivery
- » Multi-product capability
- » Compliance with regulatory and EHS guidelines
- » Readiness to participate in sustainable supply chain management programme
- » Total landed cost competitiveness
- » Strong financial health assured through continuous performance mapping
- » Management capability, multi-location presence, after sales service and size of business



Optimisation of vendor/supplier base

- › Build long-term relationships with strategic vendors who have multi-business unit manufacturing capabilities.
- › Implement a consolidation strategy through a third-party aggregator to streamline the supply chain for increased efficiency and effectiveness.

- › Redefine our vendor strategy through multi-sourcing and the promotion of capable vendors, evaluated through a comprehensive assessment process.

Simplification and digitalisation of the process

- › Committed to driving visibility and reducing

manual interventions by simplifying and digitising procurement processes.

- › Utilise technology to enhance transparency, streamline workflows and reduce the need for manual oversight, thereby improving overall operational efficiency.

Co-create

In May 2024, we successfully concluded our Supplier Meet, ‘Co-create’, which reinforced our collaboration with 87 (Eighty Seven) valued suppliers and resulted in an impressive turnout of 240 (Two Hundred and Forty) participants. This event was instrumental in defining our priorities and setting strategic business directives for the future.

During the meet, we recognised supplier excellence across key areas such as quality, cost, delivery, transformation, agility, and Innovation. We seized the opportunity to share our growth journey and transformation initiatives while addressing the concerns of our suppliers.

Co-create underscored our unwavering commitment to

being the partner and customer of choice. We believe in driving continuous improvement towards achieving our shared strategic objectives, fostering a robust and collaborative ecosystem that enhances our competitive advantage.

Key highlights

Business presentation

Our leadership team presented the achievements and strategic goals for current fiscal year providing a roadmap for our collaborative efforts.

Code of Conduct launch

Launched our Code of Conduct, reinforcing our commitment to ethical business practices.

Award ceremony

Outstanding suppliers were recognised for their exceptional performance in various areas.

Supply chain initiatives – Product fair

Discussed our efforts to build a resilient, local, and efficient supply chain, including transitioning from ODM to OEM and multi-sourcing.

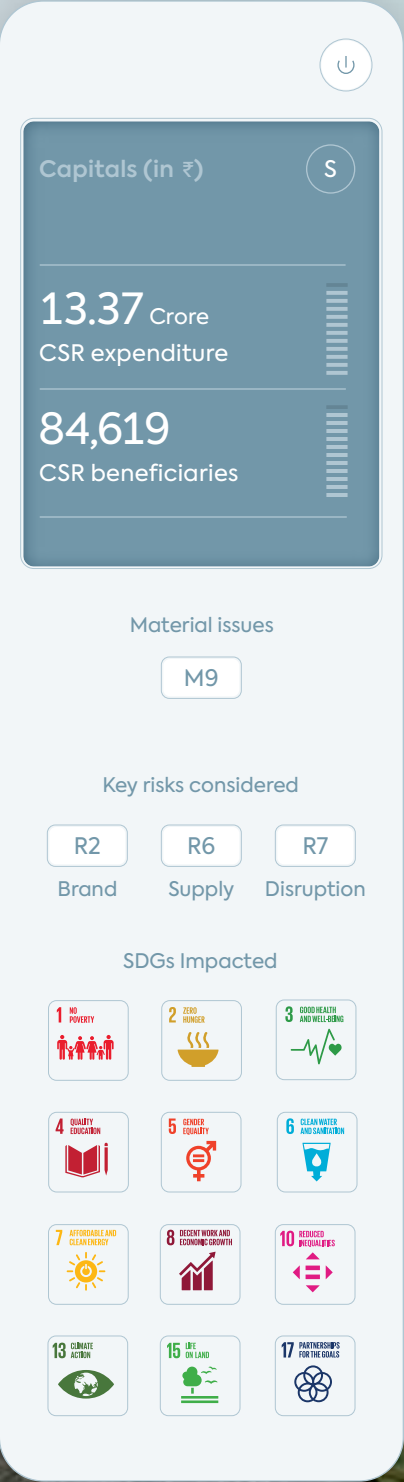
Thematic presentations

Sessions focusing on sustainability, efficient Supply chain, and cost reduction highlighted key market insights and underlined the strategic importance of these initiatives.



Communities

At Crompton, we believe in making a difference to lives, going beyond our business objectives. It empowers us to undertake holistic initiatives that strengthen the foundation for responsible growth, for people as well as communities. To amplify the impact of our projects, we also encourage the active participation of our employees. This comprehensive approach has enabled us to undertake initiatives focusing on water conservation, skill and entrepreneurship development and community care — aiming to address critical needs that ensure social and economic development of people.



Our Key Focus Areas



Water conservation



Skill and entrepreneurship development



Community care



Employee engagement



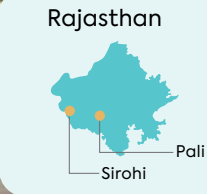
Water conservation

We recognise the critical role water plays in sustaining life, agriculture, and community development. Through targeted initiatives, we aim to improve the availability of water and promote climate resilient agriculture.

Jal Jeevan

The Jal Jeevan initiative has helped to implement projects for rainwater harvesting, groundwater replenishment and watershed development. It has supported people to engage in water conservation practices and ensured water security in targeted areas, leading to climate resilient farming practices.

We also take steps to empower women to lead these projects and ensure recognising role of women farmers. The project has empowered nearly 500 (Five Hundred) farmers with sustainable agricultural practices, while bringing approximately 300 (Three Hundred) hectares of land under horticulture plantation, projecting annual income opportunities of ₹ 80 Lakh. Furthermore, Crompton is driving community-managed sustainable water security measures across 225 (Two Hundred and Twenty Five) villages in the Sirohi and Pali, an aspirational district of Rajasthan, while in Ahilyanagar, our efforts are focused on cultivating a supportive ecosystem for the adoption of sustainable agricultural practices.



We focus on



Increasing availability of water
Our initiatives help to improve groundwater levels, increase availability of water for agriculture and support climate resilient agriculture. These initiatives focus on securing water resources, enhancing drought resilience and revitalising local water bodies to support sustainable agricultural practices and community needs.

116
Water conservation structures rejuvenated in FY25, improving water availability

58,673
Residents across Ahilyanagar and Rajasthan benefitted

1,935.16 TCM
Potential water storage created



Empowering farmers
The initiatives aim to improve agricultural practices, allowing farmers to adopt better irrigation facilities, improve yield and build resilience against climate variability. These projects have delivered key agricultural benefits, primarily by increasing cropping intensity and overall agricultural production. These improvements are fundamental to supporting livelihoods dependent on agriculture and increasing food security in the region.

250 acres
of additional land under cultivation

20%
Increase in farmer's income



Community engagement and education
Crompton's community engagement centres on multi-level education and empowerment. This includes Village Water and Sanitation Committee (VWSC) trainings on groundwater and water usage decisions, 'Pani Mitra' sessions on water security plans, and crop training for farmers on yield and resource optimisation. Panchayati Raj Institution (PRI) workshops further educate participants on water budgeting for effective resource management.

81%
Women involved in water management and agricultural practices

1,004
Women self help groups trained

Case study

The Dashparni ark initiative
Since 2022, Crompton and Vanarai initiated an Integrated Watershed Development Project in Ahilyanagar, Maharashtra, with a focus on empowering women farmers in Kolhewadi and Ukkadgaon.

It involved training of women from Self-Help Groups (SHGs) for the production of Dashparni Ark, a natural bio-pesticide. The field team conducted awareness sessions to highlight the financial and environmental advantages of using natural pest control, motivating women to reduce reliance on expensive chemical pesticides. Through collaborative effort and



expert guidance, the women successfully produced and applied Dashparni Ark in their farms. This initiative led to significant financial savings ₹ 90,000 (Rupees Ninety Thousand) to ₹ 1,00,000 collectively (Rupees One Lakh) and improved crop

health by reducing pest attacks. Encouraged by their success, women from the SHGs now plan to expand this as a community enterprise, producing Dashparni Ark for wider use, promoting sustainable farming practices and improving people's lives.

Case study

Making a difference
In the water-scarce Ahilyanagar district of Maharashtra, villages like Agadgaon and Ratadgaon suffered from various hardships. Focusing on Area Treatment with Continuous Contour Trenches (CCTs), the project strategically carved rainwater-capturing trenches into the slopes to combat water scarcity and soil erosion. These small CCTs, 5 (Five) meters long, 0.30 meters deep, and 0.60 meters wide, proved to be powerful tools for recharging groundwater and visibly transforming the landscape from barren to green. The project's success is illustrated by the contrasting water levels in treated wells. Water level at



Machhindra Pingare's well, for instance, rose significantly after the monsoon, in comparison to untreated wells like that of Bhanudas Salunkhe's.



This initiative served as a sustainable and scalable blueprint for addressing water scarcity and promoting ecological balance in areas facing similar problems.

 Skill and entrepreneurship development

We aim to bridge skill gaps and improve livelihoods through initiatives that empower youth with employable skills, provide women with opportunities for economic participation and upskill existing technicians. Our aim is to empower people, regardless of their socio-economic background, enabling them to reach their full potential and contribute to sustainable growth.

We focus on



Nayi Disha

This initiative is dedicated to empowering the youth around our manufacturing units by equipping them with employable skills. Through behavioural transformation, knowledge enhancement and skill development, we support individuals to become self-reliant and financially independent.



Technical training

Our skill centres in Ahilyanagar, Goa and Vadodara offer a comprehensive three-month training programme that blends technical expertise with soft skills, equipping young people with employable skills relevant to manufacturing units. This training focuses on mechanical, electrical and plumbing skills. In line with

our commitment to inclusivity, we enrolled two batches of women cohorts for roles related to these areas. We also work closely with government ITIs through our 'Campus to Industry' programme, making formal education more relevant for industrial applications and upskilling existing ITI students.

Case study



Empowered to make a difference

Sahil Kumar, from Nalagarh, used the C2IC programme to merge his ITI training with real-world skills. He gained confidence and practical experience, enabling him to secure a trainee position at a local company. Earning a salary of ₹ 12,000 (Rupees Twelve Thousand) per month, he is grateful for the opportunity offered by Crompton to support his family.

Encouraging women's participation in manufacturing industry

To facilitate women's participation, we have adapted our manufacturing infrastructure to accommodate women in the workforce and launched a pioneering all-women electrician programme. This programme focuses on developing a skilled female workforce in the traditionally male-dominated Mechanical, Electrical, and Plumbing (MEP) sectors, inspiring women to pursue non-traditional career paths and become financially independent.



Youth from Padra-Bajwa skill centre completed skill development programmes in electrical work

₹ 14.2 Crore
Income opportunities generated

1,383
Youth trained

70%
Trained youth secured job

Empowered youth from local villages



Samrudhi

To seamlessly integrate technicians into the unorganised sector, our initiatives focus on upskilling technicians with new or improved skill sets. It helps them to adapt to an evolving business environment and enhances their relevance in a competitive industry. The projects help technicians to learn more about emerging technologies and industry trends, providing them with the knowledge necessary for increasing productivity, improving job satisfaction and enhancing organisational competitiveness.

Along with technical training, we aim to improve the socio-economic status of the technicians. They are offered Recognition of Prior Learning (RPL) to validate informal training and are provided access to state-of-the-art tools and equipment to improve



their capability. Moreover, medical camps are also organised for the early detection and prevention of diseases. The technicians also gain access to social welfare benefits and government schemes such as medical insurance programmes like Pradhan Mantri Ayush Bharat Yojana, to safeguard their health and well-being.

4,921+ Technicians trained

Saksham

Project Saksham, Crompton's flagship CSR initiative, is breaking down barriers and empowering women through a comprehensive, all-women electrician skill development programme. This initiative supports women to take bold steps towards pursuing non-traditional careers, providing them with high-quality, hands-on training to become certified Assistant Electricians. Our commitment to quality training has resulted in 100% job placement in reputed companies.

Beyond individual empowerment, Saksham aims to make the manufacturing sector more inclusive and gender-ready, with Crompton setting an example as



an industry mover in this space. The success of these women stands as a powerful testament to the

transformative impact of Project Saksham, impacting lives and defying conventional norms.



Community care

At Crompton, we remain committed to make a difference to the lives of people residing near our manufacturing units. To ensure holistic well-being of people, we undertake several need-based and customised projects focused on promoting education and livelihood opportunities.



We focus on



Patang

Since 2021, Patang, our school transformation programme, has been initiated across government schools of Himachal Pradesh, Goa, Maharashtra and Gujarat. It focuses on improving the learning

curve of students and reducing school dropout rates.

To achieve this, we address learning gaps, particularly in maths and language, and create a conducive learning environment to motivate

children to attend school. Through interventions for improving school infrastructure, implementation of remedial classes and the use of innovative and engaging teaching methods, we strive to make learning fun-filled and engaging. The project's effectiveness is regularly measured through a rigorous assessment process, employing baseline assessments of the learning curve before implementation and subsequent assessments to quantify the impact of our work.

1,462 Students impacted

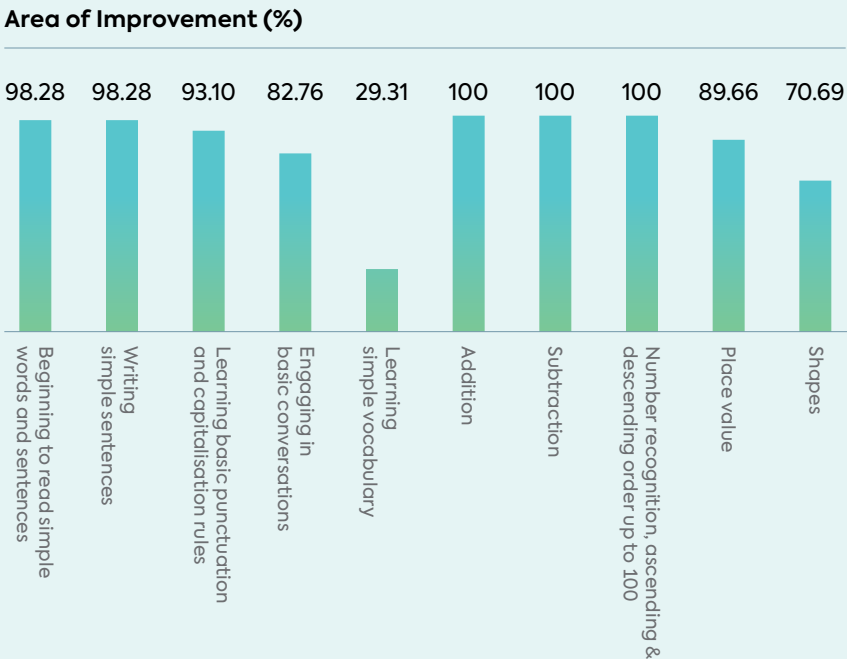
19 Schools benefitted

52.8% Increase in learning curve

Story

Impacting lives

Jainav Jaan, grade 3 student from a low-income family in Himachal Pradesh, initially struggled with academics. Through Programme Patang’s tutoring remedial classes, she showed significant improvement in both language and maths. Her progress highlights the project’s positive impact on her educational journey as well as personal growth.



Umang

Umang is our merit-based scholarship programme designed to empower girls. We provide scholarships to girls from low-income families to pursue higher education. The project also helps girls to rise above social pressure to fulfil their aspirations.

Many Umang scholars are first-generation learners, and the programme aims to create an ecosystem where these girls can become breadwinners and agents of change within their communities. To achieve this, Umang provides holistic support, covering not just educational fees but also expenses for hostel accommodation, books and English language classes,



supporting them every step of the way to pursue their dreams and lead a fulfilling life.

53
Students availed scholarship

Suvidha

Suvidha is a dedicated programme that aims to make government welfare schemes easily accessible to underserved community. It focuses on facilitating access to existing government entitlements to ensure welfare of families and communities. This initiative has connected 4,000 (Four Thousand) individuals with over 8,000 (Eight Thousand) government schemes, providing access to crucial documents and programmes including the Building and Other Construction Workers (BOCW) Construction Labour Card, Digital Health ID Card, E-shram Card, and the Mahatma Jyotiba Phule Jan Arogya Yojana.



Story

Towards a better life

Narayan Shinde, 44, from Ahilyanagar, Maharashtra, earned ₹ 5,000 (Rupees Five Thousand) in a month. The Building and Other Construction Workers (BOCW) card changed his life. It provided ₹ 50 lakh insurance, health checkup benefits, a kitchen set, safety gear, and scholarships for his children, offering assurance for a better life.



4,241
Villagers availed Government schemes

36.87 Crore
Worth of benefits ensured through various social security schemes



At Crompton, our employees are the driving force behind our CSR initiatives. Their active participation inspires us to do more and demonstrates a deep sense of corporate responsibility. Through a range of initiatives, we engage our employees and nurture a deeper connection with the communities we serve.

We focus on

Changemaker Grant

The Changemaker Grant, now in its third edition, is a distinctive initiative that empowers Crompton employees to propose and lead social impact projects aligned with causes close to their hearts. Through this programme, we are encouraging employee engagement in CSR initiatives and providing a platform to transform their ideas into social impact.

The Changemaker Grant process is designed to identify and support the most impactful projects. Employees submit their project proposals and are asked to explain their ideas to teammates and other colleagues. All employees have the opportunity to vote for the projects. The top 10 projects which receive the highest number of votes receive CSR grants and implementation support from Crompton. This voting process not only ensures transparency but also fosters excitement, collaboration and team building among employees around social causes. The Changemaker Grant,



therefore, creates 'changemakers' who create a ripple effect of positive change within society, while also deepening their long-term engagement with Crompton's social responsibility efforts.

150+
Ideas received

30+
Projects shortlisted

1,394
Employees voted

1,000
Lives impacted

10
Changemakers elected through employee votes

FIT Crompton movement

The Fit Crompton Movement is an employee engagement initiative that creates awareness about health, wellness and social responsibility. It links fitness with philanthropy to strengthen the foundation of a healthier society and a more engaged workforce. Employees participated in walks to raise funds for Crompton's NGO partners, supporting causes like:



Walk for her

Our 'Walk for Her' initiative focuses on providing essential sanitary care to adolescent girls in rural areas, ensuring that menstruation doesn't become a barrier to their education. It directly contributes to helping girls stay in school and empowers them to pursue their dreams.

10,000
Sanitary care distributed among adolescent girls in rural areas



For better nutrition

Children from marginalised communities suffer from a lack of nutritious meals. Due to large family sizes, parents struggle to provide adequate care and nutritious meals, impacting children's health and growth.

230
Specially abled children to receive nutritional support

1,074
Employees participated



Support child education

The 'Support child education' programme focuses on providing school kits to 1,000 students in Anganwadis and other rural educational settings. The objectives are to instil a sense of achievement in rural children, fulfil their basic educational needs, and foster a better learning environment.

1,000
School children received school kits



Move for midday meals

Through our participation in walks and workouts, we will provide 'Happiness Boxes' containing ration and stationery items to underprivileged children. This initiative addresses the education and hunger gap.

1,300
Happiness boxes distributed among underprivileged children

89 Lakh
Calories burnt



Grow trees

The 'Grow Trees' project aims to plant 1,500 trees in villages. These fruit trees will not only enhance greenery but also serve as an additional source of income for the farmers in the long run. The initiative promotes both ecological and economic well-being.

1500
Trees planted



Inclusive education

Focuses on children with special needs, who are often neglected and misunderstood. Provides the adequate knowledge and skills that enhance their development.

130
Children provided hearing aid batteries

₹ 14 Lakh
Raised to support 6 causes

Donation of old toys

During 2024, we organised a company-wide Toy Collection Drive, encouraging employees to donate pre-loved toys, books, games, stationery and sports equipment for underprivileged children. The initiative aimed to instil values of sharing and empathy within the organisation. Awareness was raised through internal communication and collection points were established for convenient drop-offs over a 15 to 25-day period. We collected a significant number of toys and other items which were distributed among children through our partners.



Kerala flood relief

In response to the devastating landslide and floods that struck Wayanad on July 30, 2024, Crompton promptly launched relief efforts. we distributed essential dry ration kits and sanitation kits to over 100 affected households in the Wayanad district. This immediate support aimed to provide crucial aid and alleviate the hardships faced by the disaster-stricken communities.



'Be my Santa' campaign

During the Christmas of 2024, we conducted the 'Be My Santa' campaign, which offered employees an opportunity to bring joy to 50 critically ill children. It allowed the Crompton family to connect with the young champs, offering them moments of happiness and hope during the festive season. Some of these children wished for cycles, playhouses, toys, gaming consoles, sports kits and other gifts that were close to their hearts and we made sure to fulfil their wishes. The Crompton CSR Foundation matched the donation made by employees, enhancing the impact of the initiative manifold.



Environment

At Crompton, we act responsibly to build the foundation of a sustainable future. It inspires us to create products that limit our environmental footprint, inculcate practices for resource conservation, energy efficiency, water and waste management.



Sustainability is intrinsically integrated into our innovation strategy. We are committed to proactively advancing beyond established paradigms, employing cutting-edge technologies to engineer intelligent, sustainable, and user-focused products that effectively mitigate environmental impact and enhance consumer well-being.

Mr. Sanjeev Agrawal
Chief Technology Officer (CTO) & Head – ESG



Awards and Collaterals



Focus areas

Our manufacturing facilities employ energy, water, and waste management systems to optimise resource utilisation and support sustainable operations. We also utilise cradle-to-grave product life cycle assessment approach to drive continuous improvement in product sustainability.



Energy management

- › Energy conservation & efficiency improvement drive through Process Improvement, Low Cost Automation, Technology Up-gradation.
- › Use of Alternate Energy Sources.

Read more on [+133](#)



Reducing GHG emissions

- › Established & maintained a centralised environmental performance parameter monitoring dashboard, facilitating long-term value creation.
- › Energy Efficient Product Use, Adapt Energy Efficient Processes,
- › Use of Renewable Energy Source.

Read more on [+134](#)



Water management

- › Implementing rainwater harvesting practices and promoting water conservation through consumption reduction, recycle & reuse.

Read more on [+135](#)



Waste management

- › Promote circular economy to minimise waste generation.

Read more on [+137](#)



Major environmental sustainability initiatives

- › **Product carbon footprint assessment for representative products:** We have performed Product Carbon Footprint (PCF) assessment through Life Cycle Assessments (LCA) approach to as per ISO 14067 guidelines. The PCF assessment has been carried out for major representative products in Cradle to Grave assessment boundary. The full LCAs were conducted through external third-party subject matter expert.
- › **Ceiling fan energy efficiency improvement:** We prioritise energy efficiency in our ceiling fans, meeting BEE star ratings through continuous innovation. Our efforts have resulted in a 53% average energy intensity reduction for 5-Star Induction Motor fans (35W vs. 75W non-star), and a 63% reduction for 5-Star BLDC fans (28W vs. 75W non-star).
- › **Product ecolabel certification (Type-I Ecolabel):** We successfully achieved Type-I Ecolabel certification, namely CII Green-Pro (a Global Ecolabelling Network accredited programme), for our HS Highspeed 48 ceiling fan, as part of our product sustainability initiative. This achievement followed a stringent evaluation of the product’s environmental performance across various criteria.
- › **Renewable energy-based products:** We are dedicated to design, develop, and promote products that harness renewable energy sources, contributing to a cleaner and more sustainable energy landscape. Solar water pumps

Ceiling fan type	UoM	Non-star	1 Star	3 Star	5 Star	5 Star
		Induction motor fan				BLDC fan
Rated power	Watt	75	55	45	35	28
Energy intensity reduction & GHG avoidance	%	Base	27%	40%	53%	63%



- › lead our renewable energy-based product portfolio.
- › Introduced solar water pumps for agricultural & residential application
- › Online monitoring system established for solar pump performance tracking
- › All operational pumps connected to dashboard
- › Performance parameter continuously tracked & monitored

ESG dashboard

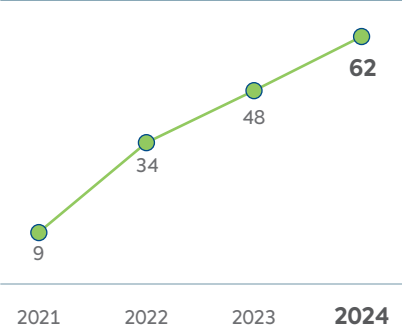
Established and maintained a centralised environmental performance parameter monitoring dashboard, facilitating long-term value creation through:

- Enhanced transparency and accountability
- Improved stakeholder engagement
- Data-driven decision-making

ESG reporting - S&P global score:

62/100 | (Industry Average 34/100)

CGCEL S&P Global ESG Score



As of December 2024, our ESG performance within the DHP Household Durables sector of Consumer Discretionary shows strong progress. We've significantly improved across all areas: our Environmental score rose from 21 in 2022 to 61, well above the industry average of 36; our social score increased from 41 to 63, surpassing the average of 32; and our Governance & Economic score climbed from 36 to 60, nearly double the average of 33. This indicates we are consistently outperforming our peers in ESG metrics.

Our dedication to sustainability has been validated in the S&P Sustainability Yearbook 2025, where we have achieved the number one ranking in India for the Household Durables Industry. Globally, we have also been recognised for our efforts, securing the third position amongst our peers in the same sector. These rankings affirm our leadership and the significant progress we've made in sustainability, both domestically and internationally.

9,418 KWH
Renewable energy generated

100%
Fan models certified under BEE star ratings

Energy, water and waste management at manufacturing facilities

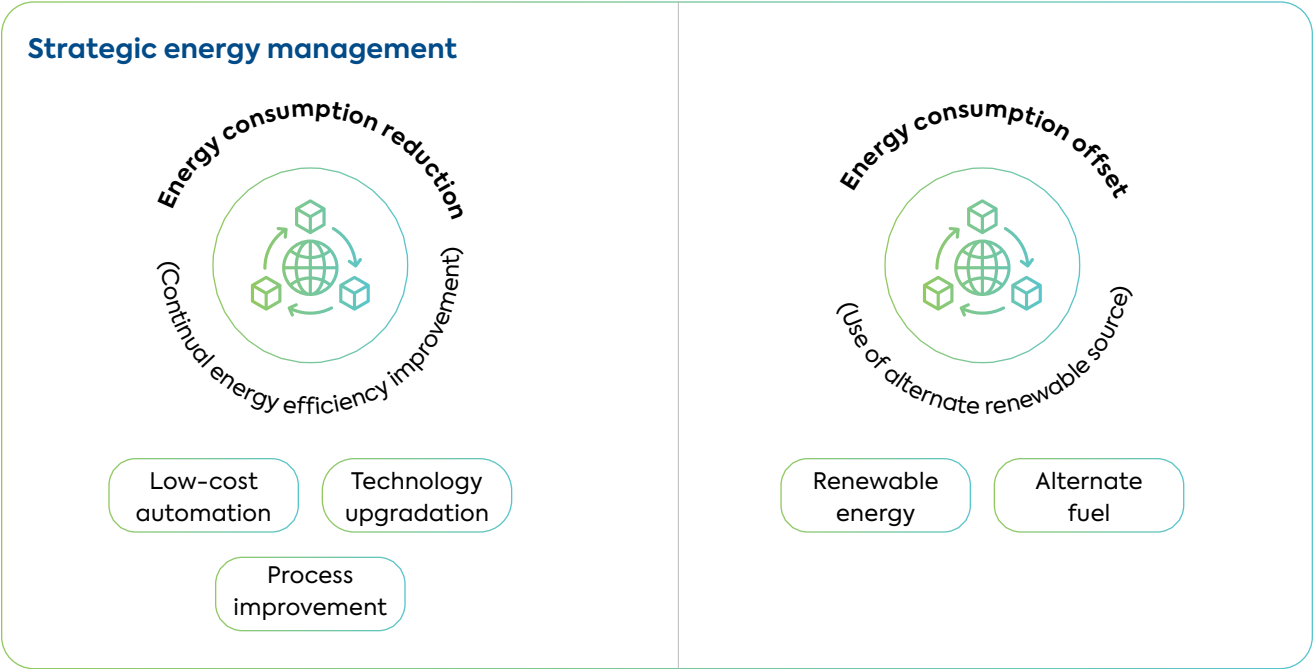
Our manufacturing facilities are equipped with comprehensive energy, water, and waste management systems, ensuring responsible resource consumption, and minimising environmental impact.



Energy management

As a manufacturing enterprise, a substantial portion of our Company's carbon emissions arises from energy consumption. Therefore, enhancing energy efficiency is crucial. We have developed a performance-based energy management plan aimed at curbing energy consumption, incorporating renewable energy sources, and adopting energy-efficient practices.

Our strategic energy management framework guides our actions towards energy conservation GHG reduction.



- › **Energy loss reduction:**
By optimising process set points and eliminating idle running of machines, such as load-unload pressure set point optimisation at compressors, we actively reduce energy losses in our operations.
- › **Technology upgradation:**
We are committed to improving the efficiency of existing facilities and process equipment through technology upgrades. Examples include retrofitting with energy efficient motors and installing Variable Frequency Drives (VFDs) to enhance overall energy efficiency.
- › **Low-cost automation:**
Our approach to energy

conservation involves the implementation of low-cost process automation. This includes the use of sensors to control lighting, ventilation, and air-conditioning operations, ensuring optimal energy usage while minimising waste.

- › **Alternate energy sources:**
To further mitigate our environmental impact, we are actively involved in planning and utilising renewable energy sources. This strategic initiative aligns with our commitment to sustainability and aims to reduce our dependence on conventional energy sources with adverse environmental effects.

Key initiative implemented

- › Energy efficient ventilation system – HVLS Fans
- › Roof skylight sheet to improve effective natural light utilisation
- › Energy efficient BLDC fans at process assembly area
- › Conveyorised material movement to fossil fuel consumption in internal material transfer
- › Timer & occupancy sensors for lighting & ventilation system control



Reducing GHG emissions

We understand the potential consequences of climate change caused by the emission of Greenhouse Gases (GHGs). We are earnest in our attempt to reduce our carbon footprint at the operational level. Our carbon footprint is closely linked to energy consumption and the source of energy we depend on.

Therefore, we aim to reduce our emissions through a multifaceted strategy that includes green innovation, enhanced operational efficiency and waste reduction.

GHG Scope-1 reduction observed is the result of our strategic business transition towards efficient technology product portfolio (conventional lighting to LED). Avoided gas-based process heating & captive power generation at our Vadodara manufacturing Plant.



Management of scope 3 emissions

Environmental sustainability is a key priority at Crompton. To further demonstrate our commitment to climate accountability, we are undergoing a comprehensive analysis of our Scope 3 emissions assessment. This assessment focused on evaluating the environmental impact of our business value chain, encompassing both upstream and downstream activities.

GHG Scope-1

Emission in MT CO₂ eq.

3,660 768



FY24 FY25

GHG Scope-2

Emission in MT CO₂ eq.

3,927 6,595



FY24 FY25

GHG Scope 1 & 2

Emission in MT CO₂ eq.

7,587 7,363

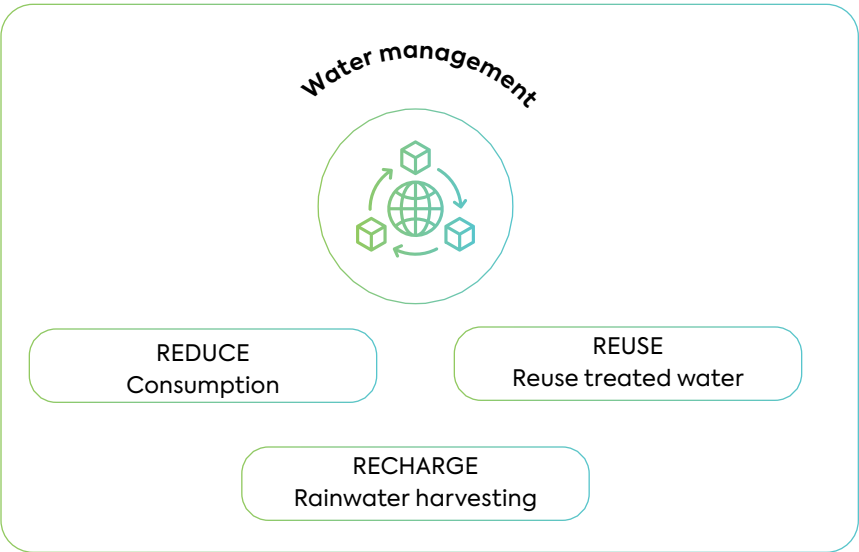


FY24 FY25



Water management

Water is a necessary resource in the operation of our facilities and for our communities. It is therefore becoming increasingly important for us to be committed to responsible water stewardship for both current and future generations. We are enhancing our water management practices in our operations while extending our community outreach efforts.



- Reduce
- › **Water consumption reduction:** Implementation of low-flow fixtures and water-saving aerators has significantly reduced water consumption in our facilities.
 - › **Drip and sprinkler irrigation systems:** Our commitment extends to water conservation in external spaces, where we have adopted drip and sprinkler irrigation systems for gardens and landscapes, minimising water usage while maintaining greenery.

Reuse

Reuse of STP-treated water: Treated water from Sewage Treatment Plants (STP) is efficiently reused in our facilities. Health faucets flush through plumbing modifications, ensuring that treated water serves a valuable purpose in the system.

Recharge

Rainwater harvesting: We actively promote rainwater harvesting through the installation of recharge wells. This sustainable practice not only conserves water resources but also contributes to the replenishment of groundwater.

Key initiative implemented

- › Low-flow fixtures, water-saving aerators implemented for wash basin across manufacturing facilities and offices

- › Pressure regulator to control flow and optimise water consumption
- › Waterless urinal at washroom
- › Water distribution piping network to reuse STP

treated water for gardening and landscape

- › Process and piping improvement to optimise water consumption



Water saving aerator



STP treated water for gardening



Rainwater recharge well



B rating
on CDP for water

81,400 KL
Water consumption

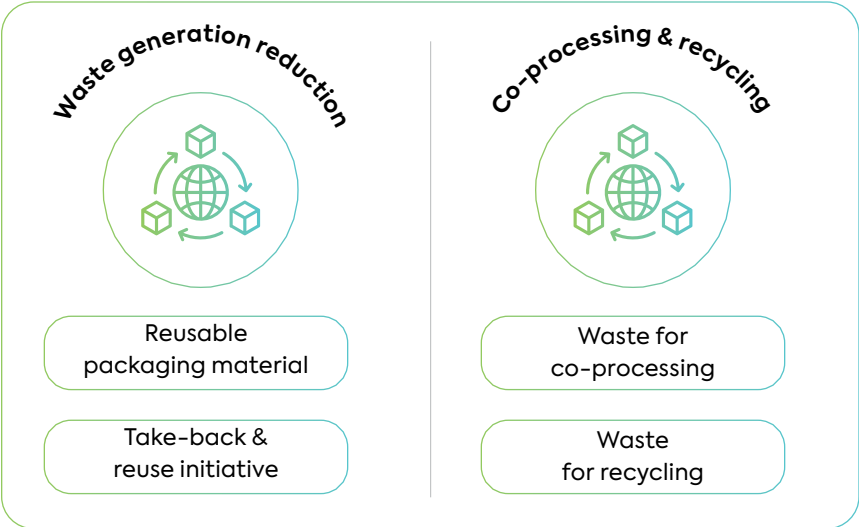
26,854 KL
Water recycled

84,126 KL
Water withdrawal



Waste management

We prioritise waste segregation and resource conservation at our facilities and strive to minimise waste generation. We analyse the environmental impact of our products throughout the product lifecycle, from raw material selection to end-of-life management. Our product development focuses on material efficiency, eco-friendly packaging, and waste recycling.



Key initiative implemented

Reusable packaging material
Employing reusable polypropylene boxes optimises cardboard packaging waste.

Take-back & reuse initiative
Implemented RM packaging take-back & reuse initiative. Helps to improve recovery & multiple use of RM packaging material

Waste for co-processing
Process oil contain residue waste is directed to co-processing, thereby enhancing material circularity and promoting sustainable waste management practices.

Sustainable packaging:

We are embracing sustainable packaging by utilising recycled materials, minimising the environmental impact of packaging while promoting a circular economy.

Water withdrawal by source (in kilolitres)

Year	2024-25	2023-24
Surface water	-	-
Ground water	34,915	39,169
Third party water	49,211	28,561
Seawater/Desalinated water	-	-
Others	-	-
Total water withdrawn	84,126	67,730

Usage of raw material

We believe that responsible sourcing is key to delivering high-quality products while minimising our environmental impact. We, therefore, prioritise local suppliers to reduce transport-related emissions and offer support to local economies. Our sourcing strategy balances cost-effectiveness with high quality and service levels, enabling us to uphold our commitment to ethical and sustainable practices.

Actions

01 Local sourcing

We prioritise local sourcing of materials and have been able to incorporate local sourcing into our operations.

02 Raw material optimisation

We have optimised the weight of raw materials by 10-12% through value engineering, contributing to a more resource-efficient production process.



Total waste generated (in metric tonnes)

Year	2024-25
Plastic waste (Tonnes)	111
E-waste (Tonnes)	19
Hazardous waste (Tonnes)	262
Bio medical waste (Tonnes)	0.01
Battery waste (Tonnes)	0



EPR

We are committed to Extended Producer Responsibility (EPR) principles, demonstrating responsible environmental stewardship and sustainable waste management. Having secured EPR authorisation from the Central Pollution Control Board (CPCB), we effectively manage plastic and e-waste obligation Target as defined by CPCB for collection, channelisation and recycling.

100% compliance under EPR - E-Waste and Plastic Waste Management.



Governance framework

Our governance framework, guided by our Board, reflects our commitment to ethical conduct, transparency and accountability. We prioritise the integration of global best practices into our growth strategy, ensuring sustainable value creation for all stakeholders.



The Company’s corporate governance is founded on ethical practices and core values, driving wealth creation while aligning business decisions with stakeholder expectations. We prioritise fairness and transparency in managing our company affairs, embedding these governance principles across all business functions. Board meetings include in-depth discussions on critical areas such as Compliance, Enterprise Risk Management, Supply Chain, Manufacturing Excellence, Innovation, Digitisation and Succession Planning, ensuring comprehensive governance aligned with our strategic goals.



A balanced governance structure



Key strategic decisions and focus area of the board in Financial Year 2024-25

- › Provide continued oversight and strategic guidance for the implementation and execution of the Crompton 2.0 strategy, with a focus on adapting the strategy to evolving market dynamics and consumer preferences.
- › Direction and monitor progress toward maintaining and expanding Crompton’s market leadership position in the Fans and Pumps categories.
- › Drive growth and profitability in the Kitchen appliances segment, with a focus on the Butterfly turnaround and market share expansion.
- › Lighting business turnaround was led by the strategic launches in the B2B & B2C product portfolio and supported by scaling up of the e-commerce and modern trade channel.
- › Approved R&D investment strategies, monitor the progress of key R&D initiatives and

platforms like NUCLEUS and XTECH, and ensure alignment of innovation efforts with sustainability goals.

- › Implementation of initiatives to enhance supply chain resilience, optimise vendor relationships, promote local sourcing, and mitigate potential disruptions.
- › Take part in company’s talent acquisition, development, and retention strategies, with a focus on fostering a strong organisational culture aligned with the CREATE values.



Internal control framework

To ensure the protection of our assets and uphold operational excellence, we have established a robust internal control system. This comprehensive framework includes controls across financial, operational, compliance and information technology domains, coupled with risk management policies and systems. We maintain well-integrated risk management processes within our business operations that assist us in identifying, evaluating, recording and monitoring significant risks effectively.

We are committed to continuously enhancing our governance framework to align with global standards, focusing on ethical conduct, board effectiveness, and transparency. By embedding robust governance into our ESG strategy, we ensure responsible oversight, transparent decision-making, and accountability, driving sustainable value for all stakeholders.

Ms. Rashmi Khandelwal
Company Secretary & Compliance Officer



Memberships and collaborations

Name of the trade and industry chambers/associations	
› Pump Manufacturers Association (IPMA)	› Consumer Electronics and Appliances Manufacturers Association
› Indian Fan Manufacturers Association (IFMA)	› The Advertising Standards Council of India
› Federation of Indian Chambers of Commerce & Industry (FICCI)	› Indian Society of Advertisers
› Electric Lamps and Components Manufacturers of India (ELCOMA)	› Indian Society of Lighting Engineers
› Bureau of Indian Standards (BIS)	› Bureau of Energy Efficiency (BEE)
› Confederation of Indian Industry (CII)	

Related party transactions

All transactions with related parties are conducted in strict adherence to applicable laws and governance standards, ensuring both transparency and equitable treatment. Decisions regarding these transactions are exclusively made by Independent Directors, actively engage in deliberations and voting procedures.

Strictures and penalties

During the review period, Directors and Key Management Personnel maintained full compliance, with no regulatory actions or penalties imposed by stock exchanges, the Securities and Exchange Board of India (SEBI), or any other capital market regulatory authorities.

Donations and political contributions

In alignment with the Code of Conduct’s commitment to political neutrality, Crompton maintains a strict policy against political donations and involvement in political campaigns. Furthermore, we discourage employees from engaging in any political promotions.



MD & CEO remuneration

The remuneration for the Managing Director & Chief Executive Officer comprises both fixed and variable components. Variable pay, determined annually by the Nomination & Remuneration Committee (N&RC), is contingent upon the achievement of predefined individual Key Performance Indicators (KPIs) and the Company’s overall performance. The current remuneration structure does not include a clawback provision, nor does it mandate equity ownership for the MD & CEO.

Familiarisation programme for Directors

The Company maintains a comprehensive induction and familiarisation programme for its Directors. When appointed, Directors are issued a detailed Letter of Appointment that outlines their appointment terms, duties, responsibilities and obligations, as well as the Code of Conduct for Prevention of Insider Trading. Additionally, they are regularly informed about business matters and new initiatives.

Regular presentations and updates on relevant statutory changes encompassing economic

outlook; market trends; peer trends; changes in laws where Company is operating are made to the Directors at regular Board Meetings of the Company. The Managing Director & Chief Executive Officer and the Leadership Team provide updates on the Company’s performance and strategic initiatives.

37 Programmes

315 Hours



Succession planning

Succession planning is an integral component of our human resource strategy. It is incorporated into our annual talent review process, during which individual development plans are created and discussed, and key talent is identified and prepared for potential advancement to leadership roles.

Board architecture

Our Board comprises distinguished experts from diverse fields, providing a breadth of knowledge and experience to guide the Company’s strategic direction. The Board maintains an

appropriate balance of Independent Directors, ensuring objectivity and sound governance. Directors possess varied professional backgrounds, encompassing manufacturing, sales, marketing, sustainability, finance, technology, cybersecurity,

human resources, mergers and acquisitions, management, operations, risk management, and academia. This expertise is effectively channelled through specialised sub committees that support strategic execution.



Awarded
India’s Best Annual Report 2024
by Free Press Journal in the Fast-Moving Electric Goods (FMEG) sector

Shortlisted in
top 4
companies in ICSI National Awards

Professional Skills	Sector specific skills
 Metallurgical Engineering	 Finance
 Mechanical Engineering	 Mergers and Acquisition
 Master of Business Administration	 Telecommu nications
 Electrical and Electronics	 Banking
 Chartered Accountants	 Consumer Goods
 Economics	 Healthcare

ZERO
Fatalities

7
Independent Directors on the Board

100%
Indian nationality

65.03 years
Median Director age

4.23 years
Average tenure of Board

95.83%
Average attendance rate at Board meetings

22.22%
Independent Directors on the Board

5.04 years
Average tenure of Independent Director

Role of the Board

The Company’s Board of Directors is responsible for ensuring the ongoing pursuit of its long-term strategic objectives. A core responsibility of the Board is to oversee the alignment of business activities with the Company’s vision and mission. This alignment process reinforces the Company’s strategic focus and supports responsiveness to evolving market conditions. The Board plays a fundamental role in ensuring robust corporate governance by:

Voluntary dissemination of quarterly results to the shareholders

Initiated voluntary dissemination of the quarterly results through e-mails to all the shareholders.

Feedback and course correction

Periodically monitors the alignment of our Company with its vision and mission, which helps to maintain strategic focus and ensures that the Company remains relevant and responsive to changing circumstances.

Transparency and accountability

Progress showcased with transparency and the leadership held accountable for the operations, thereby strengthening trust among its stakeholders.

Succession planning

The Board plays a critical role in ensuring leadership continuity. This involves identifying and developing internal candidates with potential to fill key business leadership positions in the future.

Strategic planning

The Board is often involved in the strategic planning process, ensuring that the strategic goals and initiatives are consistent with the organisation’s purpose.

Social development

The Board is deeply committed to social development, focusing on initiatives that benefit communities and contribute to societal well-being. This includes overseeing Corporate Social Responsibility (CSR) programmes that address education, health, and community development.

Adaptation and evolution

The Board periodically reviews and rationalises the vision and mission in line with evolving changing market conditions, stakeholder expectations, and internal factors.

Setting expectations

The Board defines a strategic framework that guides the Company’s decision-making, goal-setting, and overall direction. The Board identifies what the Company aspires to achieve and how it intends to get there.

Appointing the right management

The Board is involved in the rigorous process of recruiting and appointing senior executives who align with Crompton’s strategic goals and corporate culture. This ensures a leadership team capable of driving performance and innovation while adhering to the highest standards of corporate governance.

Regular reporting

The MD & CEO and respective Business Heads provide periodic updates to the Board at their respective meetings, demonstrating how the Company’s activities and performance are aligned with the vision and mission.

Risk assessment

The Board assesses any risks or potential conflicts that could hinder alignment and takes appropriate actions to mitigate them. This also includes overseeing compliance with regulations, assessing strategic risks, and ensuring appropriate risk management practices are in place.

ESG

The Board oversees Crompton’s commitment to ESG principles, ensuring that environmental stewardship, social responsibility, and ethical governance are embedded in all business operations.

Sustainability

Sustainability is a key focus area with the Board being responsible for ensuring that Crompton operates in an environmentally sustainable manner, reducing its carbon footprint and minimising environmental impact.

Diverse expertise

The Board comprises individuals with extensive expertise and diverse backgrounds, each contributing unique insights and innovative strategies. Their collective competence spans governance, technical matters, and financial and strategic domains, ensuring comprehensive and effective oversight.





Board evaluation

Performance evaluations are conducted annually for the Board of Directors, its various committees, and individual Directors. These evaluations assess several key factors, including the Board’s structure, the Director selection process, and a mutual understanding of Directors’ duties and responsibilities. Additional criteria include an assessment of the Board’s independence and management effectiveness. As part of the overall evaluation framework, a summary of Board members’ attendance at Board and committee meetings is provided in the Corporate Governance Report.



Board committees

The Board constitutes committees to examine specific areas, as required by regulatory provisions or delegated by the Board itself. The mandate, powers, responsibilities, and composition of these committees are outlined in their terms of reference, which are included in the report on Corporate Governance which forms part of our Integrated Annual Report. The Chairperson of each committee reports to the Board on the main points of discussion at committee meetings.

Committee meeting minutes are provided to the Board for review, and inter-committee communication is encouraged to ensure coordination. Committee Chairpersons also present the Board with summaries of committee deliberations and recommendations. During the year, the Board has endorsed all recommendations of mandated committees. Committee terms of reference adhere to SEBI Listing Regulations, the Companies Act, and related rules, and are accessible on our company website.



Ethics and compliance

Crompton is committed to ethical conduct, guided by the Crompton’s Code of Conduct. Our ethics framework is built on strong leadership, with oversight from Board and management committees. We foster an open culture through clear communication and ethics training with compliance being ensured through robust systems and digital platforms. We regularly communicate ethics principles through discussions and training for employees and business partners.

The Compliance function at Crompton maintains a comprehensive programme that addresses regulatory changes, stakeholder expectations, and drives continuous improvement, aligning with the Company’s strategic goals and values. It is crucial in fostering a culture of integrity, transparency, and accountability, while prioritising fairness, safety, and ethical conduct. Acting as a second line of defence, it assesses compliance gaps, guides the implementation of internal controls, and provides key insights to management. Beyond ensuring adherence to relevant laws and regulations, the function serves as a trusted advisor, offering guidance and training to the business on meeting its compliance obligations.

Audit Committee

4 Members | 5 Meetings

4 Independent Members

100% Attendance rate

Nomination & Remuneration Committee (N&RC)

3 Members | 5 Meetings

3 Independent Members

86.67% Attendance rate

Stakeholders’ Relationship Committee (SRC)

4 Members | 1 Meeting

2 Independent member

100% Attendance rate

Corporate Social Responsibility Committee (CSR)

4 Members | 1 Meeting

2 Independent Members

100% Attendance rate

Risk Management Committee (RMC)

3 Members | 2 Meetings

3 Independent Members

100% Attendance rate

Environmental, Social and Governance Committee (ESG)

3 Members | 1 Meeting

2 Independent Members

100% Attendance rate





Mr. D. Sundaram

Chairman & Independent Director
Appointed – August 26, 2015

Skills and expertise
Mr. Sundaram’s expertise encompasses corporate finance, business performance, operational monitoring, governance, mergers and acquisitions and talent management. His career at Hindustan Unilever Limited (HUL) commenced in 1975 as a management trainee, progressing to roles including Commercial Officer at Unilever, London, and subsequently, CFO and Vice Chairman of HUL. He is a recipient of the CNBC TV18 ‘CFO of the Year for FMCG Sector’ award (2006, 2008) and was recognised as ‘Best

Independent Director in 2019’ by the Asian Centre for Corporate Governance and Sustainability in December 2020.

Qualification
Mr. Sundaram is a post-graduate in Management Studies (MMS), a Fellow of the Institute of Cost Accountants and has done Harvard Business School’s Advanced Management Programme (AMP).

Committee details
SRC AC NRC CSR RMC



Mr. Shantanu Khosla*
Non-Executive Vice Chairman
Appointed – September 21, 2015

Skills and expertise
Mr. Shantanu Khosla is recognised for his strategic acumen, consumer focus, and brand equity development. As former Managing Director and CEO of Procter & Gamble India, he led business expansion and innovation, strengthening P&G’s global consumer goods position. He is a

recipient of Distinguished Alumnus Awards from IIT Bombay (2012) and IIM Calcutta (2020).

Qualification
Mr. Khosla earned a bachelor’s degree in mechanical engineering from IIT Bombay and an MBA from IIM Calcutta.

Committee details
CSR SRC

Mr. Promeet Ghosh# KMP
MD & CEO
Appointed – August 16, 2016

Skills and expertise
Mr. Promeet Ghosh possesses over two decades of investment banking experience. He spent 18 years at DSP Merrill Lynch, contributing significantly to the development of its M&A franchise. Subsequently, as deputy head at Temasek India, he led the expansion of the firm’s Indian investments. Mr. Ghosh served as

an advisor to Temasek until March 2023 and maintains a focus on sustainability transition.

Qualification
Mr. Ghosh holds a bachelor’s degree in engineering (Electrical & Electronics) from the National Institute of Technology, Trichy, and an MBA from the Indian Institute of Management, Calcutta.

Committee details
CSR ESG SRC



Mr. P. M. Murty
Non-Executive Independent Director
Appointed – August 26, 2015

Skills and expertise
Mr. P.M. Murty has over 42 years of experience at Asian Paints Limited, where he held several senior positions, including Managing Director from 2009 to 2012. He was awarded ‘CEO of the Year’ by Business Standard for 2009-2010.

Qualification
Mr. Murty holds a Postgraduate Diploma in Management from the Indian Institute of Management, Calcutta.

Committee details
NRC AC SRC RMC

*. Managing Director till April 30, 2023, and elevated as Executive Vice Chairman w.e.f. May 1, 2023, to April 30, 2024, and assumed the position of Non-Executive Vice Chairman w.e.f May 1, 2024, and will hold the position till December 31, 2025.
#. Non-Executive & Non-Independent Director till April 23, 2023, appointed as an Executive Director w.e.f. April 24, 2023, and as MD & CEO w.e.f. May 1, 2023, till April 30, 2028, his appointment was subsequently approved by the Members at the 9th AGM of the Company held on July 22, 2023.

Ms. Smita Anand

Non-Executive Independent Director

Appointed - December 10, 2018

Skills and expertise

Ms. Smita Anand has around 31 years of global management consulting and HR expertise. She has held key leadership positions, including Managing Director at Leadership Consulting India, and Asia head of Board/CEO Succession Solutions at Korn Ferry. Notably, she led consulting

businesses across Asia Pacific for AONHewitt in Shanghai (2002-2011). Her background also features senior roles at Ernst & Young and leading Human Capital Services at PricewaterhouseCoopers.

Qualification

Ms. Anand completed her MBA in Human Resources from Allahabad University.

Committee details



Mr. Anil Chaudhry

Non-Executive Independent Director

Appointed - October 17, 2023

Skills and expertise

Mr. Anil Chaudhry brings over four decades of experience in energy, automation, and infrastructure, with a focus on sustainability and diversity. He was the Founding CEO & Managing Director of Schneider Electric India Pvt. Ltd. (SEIPL), leading the merger of Schneider Electric India's businesses with

L&T's Electrical and Automation division. His expertise includes management, operations, sales, strategy, and business development across Europe and India.

Qualification

Mr. Chaudhry holds an engineering degree from Thapar Institute of Engineering and Technology, Patiala. He has also completed Executive Management Programmes at Harvard Business School, Stanford Business School, and INSEAD.



Mr. P. R. Ramesh#

Non-Executive Independent Director

Appointed - May 21, 2021

Skills and expertise

Mr. P. R. Ramesh offers over 40 years of experience serving clients across manufacturing, finance, technology, and other sectors. He retired as Director from Deloitte & Touche Assurance & Enterprise Risk Services India on March 31, 2020, and was a member of Deloitte's Global and Asia Pacific Boards. A recognised speaker at

events hosted by ICAI, RBI, and SEBI, he has also served in various regulatory and industry bodies, including as past president of the Bombay Chamber of Commerce & Industry. He is currently a Partner at Deloitte Haskins & Sells LLP.

Qualification

Mr. Ramesh holds a Commerce degree from Osmania University and is a Fellow Member of the Institute of Chartered Accountants of India (ICAI).

Committee details



Mr. Sanjiv Kakkar*

Non-Executive Independent Director

Appointed - October 17, 2023

Skills and expertise

Mr. Sanjiv Kakkar, a seasoned leader, retired as Executive Vice President at Unilever after a distinguished 38-year career. He led operations across North Africa, the Middle East, Russia, Ukraine, Turkey, and Central Asia, driving significant growth and profitability. He previously held Executive Director roles at

Hindustan Unilever and regional leadership positions in Dubai and Russia. His achievements earned recognition from Forbes and board roles with the International Chamber of Commerce.

Qualification

Mr. Sanjiv Kakkar is a BA (Hons) Economics gold medallist from Hindu College, Delhi University, and an MBA from the Indian Institute of Management, Ahmedabad, graduated in 1984.

Committee details



Ms. Hiroo Mirchandani

Non-Executive Independent Director

Appointed - January 28, 2022

Skills and expertise

Ms. Hiroo Mirchandani brings decade-long board experience of 12 diverse boards primarily in consumer goods, healthcare, financial services & hospitality sectors. Her expertise encompasses corporate governance, ESG and P&L management. She provides strategic counsel and facilitates best-practice sharing by leveraging her 30 years of operational experience in P&L management,

marketing & sales. Committed to continuous learning, she holds an international ESG certification. Previously, she held senior leadership roles at companies like Asian Paints, Dabur and Pfizer.

Qualification

Ms. Hiroo Mirchandani holds a bachelor's degree in commerce from Shri Ram College of Commerce and an MBA from the Faculty of Management Studies, Delhi University. She is also a Chevening Gurukul scholar from the London School of Economics.

Committee details



Mr. Kaleeswaran Arunachalam



Group Chief Financial Officer (Group CFO) & Head of Strategy

Appointed - September 05, 2022

Skills and expertise

Mr. Kaleeswaran Arunachalam brings over two decades of expertise in corporate finance, financial planning, investor relations, and risk management. As Global CFO of Eicher Motors Limited, he developed a strong business and financial model for

Royal Enfield's future growth, including portfolio pricing, cost leadership, retail finance expansion, and digital marketplace enhancement. He also established a Centre of Excellence for internal controls and a global accounting and reporting shared services platform at Eicher Motors.

Qualification

Mr. Kaleeswaran is a Member of the Institute of Chartered Accountants of India (ICAI).

#Ceased to be the Chairperson of the Audit Committee w.e.f. December 27, 2024

*Appointed as the Chairperson of Audit Committee w.e.f. December 28, 2024

Ms. Rashmi Khandelwal

Company Secretary & Compliance Officer KMP

Appointed – November 28, 2022

Skills and expertise

Ms. Rashmi Khandelwal is a seasoned secretarial and legal professional with over 16 years of experience. She has led corporate secretarial functions, at various organisations, advised on regulatory compliances, acquisition, mergers, IPOs, FPOs and represented companies before regulatory authorities such as the RBI, SEBI, MCA, NSE, and BSE. She has gained expertise in corporate laws during her tenure with Vaish Associates Advocates.

She has played a key role in the landmark acquisition of ACC-Ambuja by Adani Group. She has attained proficiency in Banking Regulation Act during her tenure with Yes Bank and has managed whistle-blower complaints, litigations, and regulatory proceedings.

A thought leader in her field, she has co-authored two books on the Companies Act, 2013, and has also won the best annual report award for Financial Year 2023–24 by Free Press Journal.

Qualification

Ms. Rashmi is a qualified Company Secretary and a rank holder, with a degree in B.A. Economics Honors, LLB, and a PGDBM in Finance.



Chairman Member

AC Audit Committee

NRC Nomination & Remuneration Committee

ESG ESG Committee

CSR Corporate Social Responsibility Committee

RMC Risk Management Committee

SRC Stakeholders Relationship and Share Transfer Committee

KMP Key Management Personnel

MANAGEMENT TEAM

Corporate Overview Statutory Reports Financial Statements



Mr. Promeet Ghosh
MD & CEO



Mr. Rajat Chopra
Business Unit Head
- Home Electricals
& Pumps



Mr. Shaleen Nayak
Business Unit Head
- Lighting



Mr. Anand Kumar N.
Group Sales & Services Head (GSSH)



Mr. Manoj Kumar
Chief Supply Chain Officer



Mr. Sanjeev Agrawal
Chief Technology Officer (CTO) & Head of Innovation and ESG



Mr. Vikram Sridharan
Chief Digital Officer (CDO)



Mr. Tanmay Prusty
Chief Marketing Officer (CMO)



Mr. Kaleeswaran Arunachalam
Group Chief Financial Officer (Group CFO) & Head of Strategy



Dr. Prasanth Nair
Chief Human Resources Officer (CHRO)

We have formulated policies for our business in alignment with our Group’s policies, values, and principles. We empower our employees to learn, comprehend, and apply improvement techniques to achieve industry-leading standards and surpass them.

For further information on our policies, please refer on the following link: <https://www.crompton.co.in/pages/corporate-governance#CodesPolicies>

Statutory policies

Company’s Code of Conduct

Codes of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Policy on Materiality and Dealing with Related Party Transactions

Materiality Policy

Code of Conduct to regulate, monitor and report trading by designated persons

Corporate Social Responsibility Policy

Dividend Distribution Policy

Nomination and Remuneration Policy

Prevention of Sexual Harassment Policy

Risk Management Policy

Stakeholders Relationship and Share Transfer Policy

Vigil Mechanism and While Blower Policy

Policy for Determining Material Subsidiary

Prevention of Documents and Archival Policy

Human Rights Policy

Non-statutory policies

Investment Policy

Policy on Foreign Exchange Risk Management

Rules of Procedure

Environmental, Health & Safety (EHS) Policy

A culture of integrity

Crompton prioritises ethical conduct, anti-corruption efforts, and the protection of human rights. We foster a culture where employees can voice concerns, supported by robust policies like the Code of Conduct and Whistleblower Policy. To prevent fraud, we conduct regular awareness sessions and maintain a reporting mechanism. We also have an Internal Complaints Committee (ICC) to address sexual harassment, with e-learning and awareness programmes on POSH conducted company-wide.

EHS policy

Our Board has implemented a Corporate Environment, Health, and Safety (EHS) policy, integrating Environmental, Social, and Governance (ESG) considerations into our daily activities. This policy focuses on strong governance, effective risk management, and rigorous controls. We strive to provide excellent and transparent service to our customers, invest in our employees to create a diverse and inclusive workplace, support our local communities, and improve our sustainability practices

for both our customers and our internal operations.

Supplier selection process

Our supplier onboarding process is comprehensive, evaluating potential partners on their capabilities, quality, delivery timeliness, and overall performance. We assess their compliance with legal, environmental, health, and safety standards, alongside their participation in sustainable supply chain initiatives. Cost competitiveness and financial stability are also key factors in ensuring alignment with our procurement standards.

Code of Conduct

We are committed to upholding ethical standards, as detailed in our Code of Conduct/Ethics. Our ‘Success Factors’ online portal ensures all employees confirm their adherence to these standards. New employees must agree to the Code of Conduct upon joining, and existing staff receive regular training to reinforce ethical behaviour. Our employees strengthen our internal controls by consistently demonstrating integrity and ethical values in their actions and decisions. Our Code

of Conduct highlights the vital role each employee plays in fostering a value-driven organisation.

Whistleblower policy

We are committed to upholding ethical standards, as detailed in our Code of Conduct/Ethics. Our ‘Success Factors’ online portal ensures all employees confirm their adherence to these standards. New employees must agree to the Code of Conduct upon joining, and existing staff receive regular training to reinforce ethical behaviour. Our employees strengthen internal controls by consistently demonstrating integrity and ethical values, as emphasised in the Code of Conduct, which highlights their role in fostering a value-driven organisation.

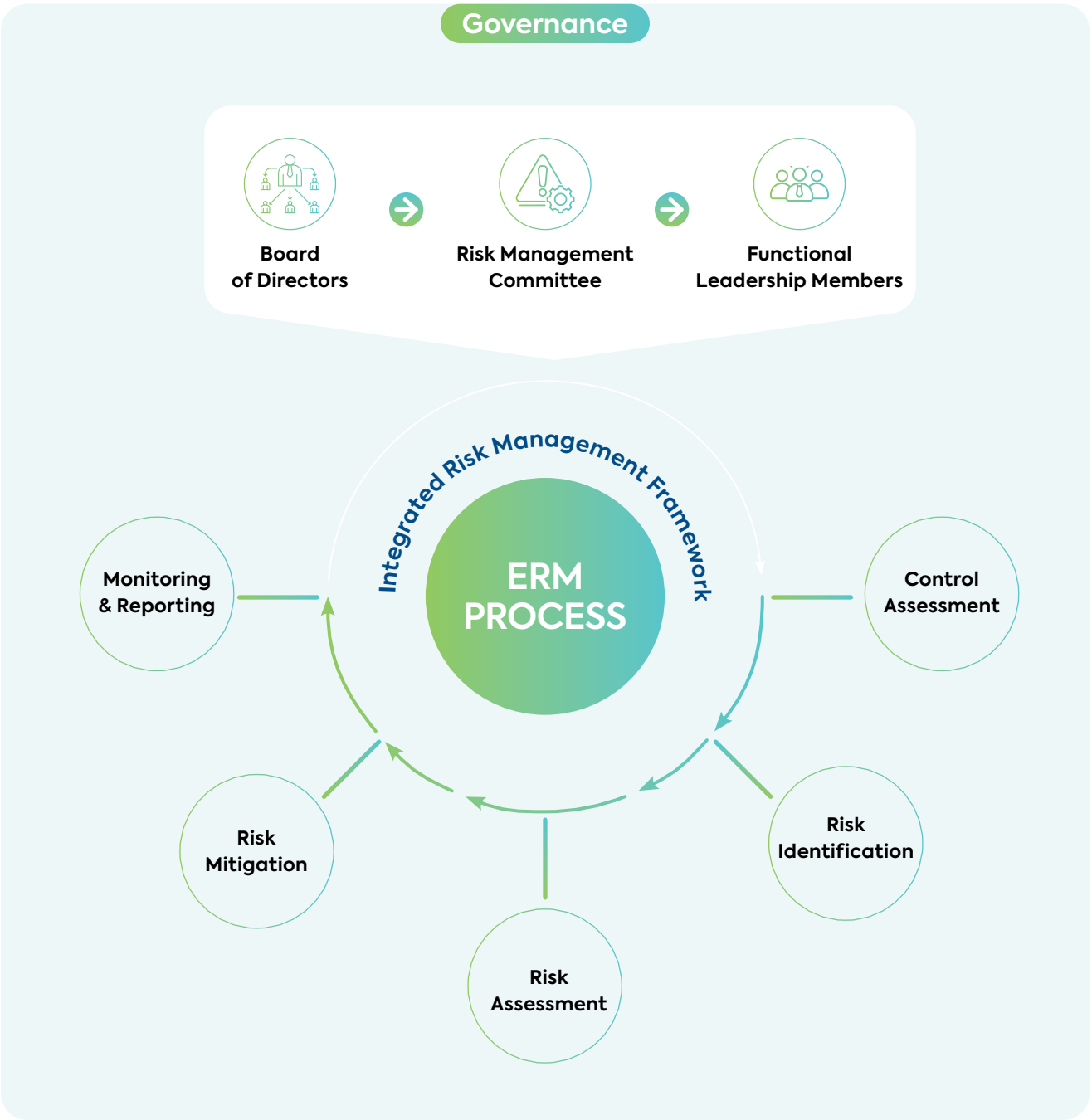
Risk management

We rely on a proactive risk management framework to address threats and seize opportunities in a competitive environment. Crompton’s Enterprise Risk Management (ERM) framework is designed to be both effective and practical, to address core business needs.



Enterprise Risk Management framework

The Enterprise Risk Management Committee, led by an Independent Director, conducts bi-annual reviews of identified risks and directs the ERM head to undertake risk management strategies. The Risk Council, composed of senior functional leaders, systematically reviews major risks and mitigation progress. The Board Risk Management Committee oversees the Risk Management Policy, framework and structure. The Audit Committee provides additional oversight on financial risks and process control effectiveness.



Risk	Mitigation measures and progress	Capitals impacted
Product Risk		
Energy efficiency (regulatory BEE norms)	We are committed to adhere to regulatory compliances and have established a dedicated team responsible for representing Crompton in front of regulatory bodies. We are also increasing participation in industry bodies to sustain our market leadership and brand reputation.	  
Quality	We are focused on improving product performance and have implemented a structured KPI review through a quality scorecard and introduced systems such as Continuous Quality Management System (CQMS), Daily Work Management (DWM), Stop to Fix protocol and a Zero Tolerance policy to ensure stringent quality control and operational excellence.	
Sustainability	We have taken significant steps to ensure sustainable operation, beginning with an enterprise-level gap assessment to identify areas of improvement. We also embed sustainability-related KPIs into every stage of new product development and our improved ranking in the Dow Jones Sustainability Index (DJSI) reflects positive progress compared to previous assessments.	
Innovation	In our pursuit of innovation, we have engaged deeply with consumers to gather valuable feedback. This input steers our focus towards the use of smart technologies and the development of new products that enhance energy efficiency and improve health, hygiene, comfort and convenience. A robust New Product Development process equipped with an automated Product Data Management (PDM) workflow has also been implemented. This system allows us to precisely define and track key performance indicators (KPIs) related to revenue, margins and learning outcomes, allowing our innovations to align seamlessly with our strategic goals.	

Risk	Mitigation measures and progress	Capitals impacted
Brand Risk		
Consumer feedback	Over the past year, we have made significant strides in strengthening our approach to social media feedback and customer engagement. Following our partnership with a third-party agency, we successfully implemented a structured process to manage consumer interactions more efficiently and professionally across all platforms. Building on this foundation, we introduced clearly defined Service Level Agreements (SLAs) to set internal benchmarks for communication and establish response time expectations for customer queries and escalations. We have achieved a consistent 15-minute Turnaround Time (TAT) for all first-level responses (FLRs) to social media escalations. This milestone has led to faster resolution timelines, improved coordination with our service teams, and enhanced consumer satisfaction — ultimately reinforcing a more responsive and trusted brand presence online	 
Service quality	We have a PAN-India network of authorised service centres to promptly address customer complaints and improve service quality. We equip our service teams with comprehensive training to enhance their effectiveness in resolving consumer issues. To measure consumer satisfaction, we employ a ‘happy code index’ that tracks and assesses service quality. Additionally, we are expanding our service coverage into remote areas to ensure efficient resolution of complaints, regardless of geographical challenges.	
Counterfeit product	Our approach to protecting our brand against counterfeit products involves proactive monitoring through market intelligence and statutory methods, such as review of trademark journals for identifying potential counterfeit activities. Upon detecting such issues, we act swiftly in line with Crompton’s IP Policy, initiating appropriate legal actions to combat the distribution and sale of counterfeit goods. This ensures the protection of our brand integrity and the quality of products.	

Risk	Mitigation measures and progress	Capitals impacted
Supply risk	We are enhancing our supply chain resilience by significantly developing our domestic supplier base, which has allowed us to substantially reduce our dependency on imports. Our strategy includes the continued refinement of supply plans that prioritise domestic sourcing while also incorporating selected international alternatives. This approach ensures consistent product availability and strengthens our overall supply chain stability. Our strategy focuses on optimising our vendor and supplier network to enhance delivery efficiency and strengthen supply chain resilience. As part of our comprehensive supply risk management approach, we consistently identify and develop alternative vendors and suppliers for essential SKUs and components. We remain committed to these ongoing efforts to ensure a robust and adaptable supply chain. We are committed to implementing cost-saving measures and driving technical advancements throughout our operations to address the challenges posed by fluctuating commodity prices. In addition, we are developing long-term partnerships with our commodity suppliers to help stabilise pricing and ensure a consistent supply of products. This approach is intended to enhance our operational effectiveness and maintain financial resilience amid market volatility.	  
Import risk		
Production disruption and single source dependency		
Volatile commodity costT		

Risk	Mitigation measures and progress	Capitals impacted
Culture risk	We have implemented a comprehensive Diversity and Inclusion (D&I) policy with a strong emphasis on gender diversity. We have crafted gender-neutral job descriptions, created supportive frameworks for expecting parents and maintain gender-neutral harassment prevention policies. Additionally, we ensure equity across pay, benefits, promotions and succession planning to foster an inclusive and supportive workplace for all employees.	 
Diversity engagement		

Risk	Mitigation measures and progress	Capitals impacted
Disruption risk	We continuously monitor market trends and technological advancements to respond swiftly to changes in consumer demand. We also emphasise cost-efficient product development through enhanced R&D and production processes which enable us to offer competitively priced products. This dual approach allows us to adapt to market changes and deliver cost-efficient products.	 
Competition		
Distribution and alternate channel	Our distribution strategy is evolving to enhance rural market penetration through the development of alternative channels. We are implementing an omni-channel approach to ensure uniform pricing across all sales platforms. Additionally, to strengthen our digital presence, we have formed partnerships with various e-commerce platforms to boost our online visibility.	
Market share and brand investment	We maintain strong market share across all segments. The success of our digital campaigns complements our conventional advertising efforts to enhance brand visibility and customer engagement. Crompton remains the market leader in the fans category, underlining our strategic prowess in both traditional and digital marketing arenas.	

Risk	Mitigation measures and progress	Capitals impacted
EHS risk	As an organisation, we are committed to ensure Environment, Health and safety compliance, strictly adhering to statutory and regulatory requirements. As an organisation we are moving from the compliance to the commitment Culture, where compliance is the hygiene. We adhere to EPR (Extended Producer Responsibilities) of E-Waste and Plastic waste and fulfil the 100% obligation target before the due date. We also prioritise Environmental, Health, and Safety (EHS) within our operations and at our vendor locations — monitored through regular inspection and internal audits. Furthermore, we comply with local laws and this approach enables us to develop our own internal safety standard and we abide this high standard.	 
Safety and compliance		

Risk	Mitigation measures and progress	Capitals impacted
Information Technology risk	Crompton is committed to maintaining a proactive approach in adapting to new data privacy law DPDP 2025. In light of the enforcement of the DPDP Act, we have undertaken significant steps to ensure compliance with data privacy regulations. We successfully completed a comprehensive current state Privacy Gap Assessment for our organisation, evaluating our data privacy practices against the requirements set forth by the DPDP Act. We have also developed Personally Identifiable Information (PII) inventories and data flow diagrams by Function. Additionally, as part of our Data Privacy programme, we are actively working on aligning our practices with the DPDP Act, focusing on key areas such as Development our Data Privacy Framework, managing third-party due-diligence and contract, safeguarding Data Principal Rights Management, and enhancing our Incident Breach Management policies and procedures. We also continue to assess data protection risks through Data Protection Impact Assessments (DPIAs) for the applications collecting and processing the personal data. Our journey so far Phase I completed (Data Privacy Gap Assessment), Our Present Course Phase II – In Progress (Data Privacy programme).	 
Emerging data privacy laws		
Data and cyber security	We have established Data Centre and Disaster Recovery (DR) sites to effectively mitigate risks. Our security posture has been strengthened by completing a Data Protection Assessment and implementing Mobile Device Management with AzureAD Premium for secure, conditional access to Microsoft apps. We have also implemented Data Loss Prevention (DLP) and Cloud Access Security Broker (CASB) solutions for data security. Annually, we conduct a Disaster Recovery drill for SAP to test and ensure the resilience of our systems. Both Active Directory and SAP are hosted in our Data Centre, which is equipped with DR capabilities to ensure business continuity. Additionally, we maintain a rigorous access management system complemented by thorough User Access Reviews. To further enhance security awareness among our staff, we conduct multiple user awareness sessions, including simulated phishing campaigns, to reinforce our defence against potential cyber threats.	

Risk	Mitigation measures and progress	Capitals impacted
People risk	We have launched several initiatives aimed at retaining key talents and reducing turnover rates. These programmes focus on managing work related stress, fostering leadership and promoting well-being at the workplace. We prioritise work-life balance, strive to create a fun work environment, and continuously enhance our rewards and recognition framework to effectively motivate and acknowledge our employees. Additionally, we invest in various training programmes designed for talent management to facilitate upskilling and reskilling, ensuring our workforce remains adaptable and well-equipped for future challenges.	 
Attrition management		
Adequacy of succession planning	We have implemented a succession planning framework that actively identifies and evaluates both internal and external talent. This involves benchmarking capabilities and facilitating the creation of detailed succession profiles. Additionally, our Diversity and Inclusion (D&I) agenda is integrated into the succession planning process to ensure a comprehensive and inclusive approach to talent development.	

Internal audit

The Company’s internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Internal Auditors and cover all offices, factories, and key business areas. The Company continuously invests in strengthening its internal controls and processes. To ensure transparency and accountability, we carry out internal audits by a third party, under the supervision of the Audit Committee. The Audit Committee formulates	a detailed audit plan for the year for the internal auditor. We utilise a comprehensive risk evaluation procedure involving thorough financial review and oversight from our Board of Directors, the management and the Chairman of the Audit Committee. The Internal Auditors attend the meetings of the Audit Committee, submit their recommendations, and provide a roadmap for the future. After each audit, the results are submitted to the Audit Committee for evaluation. An e-audit portal has also been set up to track audit	findings. It enables us to adhere to regulatory requirements, bolster our internal control structure and improve operational efficiency. The Internal Auditor is tasked with ensuring an effective and independent internal audit function, which works to provide assurance regarding the adequacy and operation of internal controls and processes intended to safeguard the Company’s assets, effective and efficient use of the Company’s resources and timely and accurate recording of all transactions.
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Economic overview

Global economy

The global economy is projected to grow modestly in the Financial Year 2024-25. Demonstrating remarkable resilience, it is characterised by divergent growth paths between developed and developing countries and influenced by employment dynamics, consumer behaviour, regulatory changes, geopolitical tensions, sustainability initiatives, and monetary policies.

The inflationary pressures have shown signs of stabilisation. However, several factors—including energy prices, supply chain disruptions, and labour costs—could maintain upward pressure. Advanced economies are seeing faster disinflation, while emerging markets face mixed trends, particularly in countries dealing with currency depreciation and supply-side constraints. Consumer spending was moderate as inflation pressures persisted and interest rates remained high leading to adjusted spending habits favouring essential goods over discretionary items.

Sustainability continues to be a significant theme in the global economy for Financial Year 2024-25. Countries are increasingly prioritising green energy and sustainable practices. Governments and organisations are investing in renewable energy projects, aiming for carbon neutrality and the circular economy. Regulatory landscapes are evolving, particularly in response to rising concerns over environmental sustainability, privacy and data security and pushing towards increasing norms on energy consumption.

Geopolitical tensions, monetary policy divergence and financial market volatility continue to pose some risks to global growth impacting supply chains and global trade, along with concerns on investment flows.

Inflation rates in China are expected to remain low and the growth forecast for the country has been slightly increased to 4.6% in 2025, primarily due to carry over from 2024 and a fiscal package that is anticipated to largely counteract the negative impacts of trade policy uncertainty. China’s growth in 2026 is projected to remain largely stable at 4.5% as the impact of trade uncertainty lowers and the increase in retirement age moderates the decline in labour supply.

The China Plus One strategy is driving manufacturers, particularly in automotive and electronics, to expand into India, Vietnam and Mexico. This involves the establishment of local production facilities along with diversification of supply chains, aiming for long-term global presence outside China. This widespread shift is expected to trigger debates on geopolitics, intellectual property and environmental sustainability.

The US Federal Reserve reduced interest rates by 25 basis points (4.25% to 4.50%) to stimulate economic activity , but increased tariffs are expected to significantly affect the global economy, potentially reducing global output by at least 1% and increasing recession risks with further escalation of the trade conflict. This move has triggered market instability and a shift towards safe-haven assets like gold and US Treasuries. Amidst this uncertainty, opportunities may arise in European stocks, the Japanese yen, and defensive assets, highlighting the value of diversification in volatile market conditions.

Meanwhile, the rising prevalence of Artificial Intelligence across every facet of life is having an impact on the world in different ways. AI could double annual global economic growth by 2035, across 12 developed economies, through increasing labour productivity (up to 40% via efficient time management), creation of a new ‘intelligent automation’ virtual workforce and the widespread diffusion of innovation, generating new revenue streams. It can also have a larger impact, a potential 14% boost to global GDP (USD 15.7 trillion) by 2030 due to AI adoption, propelled by the vast data generated from the Internet of Things (IoT).

Global Growth Projections (%)

Particulars	Estimates	Forecasts	
	FY24	FY25	FY26
World	3.2	3.3	3.3
Advanced Economies	1.7	1.9	1.8
Emerging Market and Developing Economies	4.2	4.2	4.3
India	9.2	6.4	6.6

Source: WEO, Jan 2025

Outlook

The global economy is expected to report steady growth of 3.3% in 2025 and 2026, below the historical average of 3.7%. Despite uncertainties, the global economy is showing signs of stabilisation as inflation rates move closer to target but tightening monetary condition might decelerate growth in advanced economies.

Uncertainty around trade, fiscal and regulatory policy is expected to soften the growth momentum of the US economy. Consumer spending is also expected to advance at a measured pace, mostly due to higher cost of living and elevated interest rates. The Eurozone is expected to see a gradual recovery, driven by an improved financial stance and stronger domestic spending. China’s economic expansion is projected to decelerate due to long-term structural issues and demographic changes, while India is expected to maintain its robust growth.

Indian economy

The country’s estimated real GDP growth of 6.4% in FY25 reflects deceleration in growth rate post the upward revision in FY 24. India’s consumption and discretionary spending has been stressed over the last couple of years due to the macroeconomic headwinds like surge in inflation and stress on wages and slowdown in credit origination volumes. In FY25, the private consumption was supported by improving urban employment and rising incomes while rural

consumption has been robust led by strong agricultural performance and the services sector continues to be a key driver of growth.

Manufacturing exports, particularly in high-value-added components (such as electronics, semiconductors, and pharmaceuticals), have displayed strength, underscoring India’s growing role in global value chains. Government’s flagship programmes, including Make in India, Start-up India, Digital India, the Smart City Mission, and the Atal Mission for Rejuvenation and Urban Transformation has opened immense opportunities in India.

Inflation in India has moderated, with retail inflation easing from 5.4% in the previous year. However, food inflation remains a concern due to supply-side disruptions. The Reserve Bank of India (RBI) has projected headline inflation at 4.8% for FY25, gradually aligning towards the target range by FY26.

The Indian economy has witnessed steady growth positioning India as one of the fastest-growing major economies in the world, beyond by strong domestic demand, government reforms, and evolving global economic dynamics.

Growth of the Indian economy, although moderating mostly due to a sharper than expected deceleration in industrial activity, has remained on a steady growth track despite global headwinds and sluggish performance of some advanced economies. The country’s

real GDP growth is estimated to be 6.4% in FY25, driven by robust domestic consumption, sustained public investment and resilient agricultural output. However, manufacturing faced headwinds due to weaker global demand and seasonal domestic factors. Private consumption remained stable, supported by improving urban employment and rising incomes.

Inflation in India has moderated, with retail inflation easing to 4.6% in FY25 from 5.4% in the previous year. However, food inflation remains a concern due to supply-side disruptions. The Reserve Bank of India (RBI) has projected headline inflation at 4.8% for FY25, gradually aligning towards the target range by FY26. India’s real wages have declined below pre-COVID (FY18) levels in FY24. Simultaneously, credit origination volumes softened, with credit card uptake slowing down by 30% and home loans down by 10%, indicating economic strain.

During Budget 2025, a number of announcements related to the durable sector were made and it is expected to have a considerable influence on the industry , for instance changes in custom duty, increased duty on interactive flat panel displays and reduced custom duty on open cells. These developments are expected to encourage local manufacturing and promote self-reliance in the electronics manufacturing sector. Moreover, the government’s decision to waive personal income tax of around ₹ 1 Lakh Crore is

anticipated to enhance consumer demand for consumer durables, especially premium products.

The RBI has announced a 25-basis point repo rate cut, reducing it to 6%. It is expected to lower borrowing costs for banks, potentially leading to reduced interest rates on home, personal and vehicle loans, thus providing relief to borrowers and eventually boosting growth.

Outlook

India’s growth trajectory for FY26 is expected between 6.3% and 6.8%. While external risks such as geopolitical tensions and trade disruptions persist, strong demand from rural and semi-urban markets is likely to outpace demand from urban markets, improving consumer confidence and an expected revival in private investment provide a favourable outlook. The government’s push for structural reforms, coupled with continued emphasis on infrastructure and digital transformation, will be instrumental in sustaining the growth momentum.

While inflation is expected to moderate further, food price volatility and global commodity trends pose potential risks.

Overall, India is well-positioned to navigate global uncertainties. The focus on enhancing productivity, expanding manufacturing capabilities and attracting investments in different sectors will be critical for ensuring long-term economic resilience.



Industry overview

Electrical Consumer Durables industry

After witnessing double digit growth in 2024, the Electrical Consumer Durables (ECD) industry has posted modest growth in FY25 with mixed consumption trends in Q4 FY25. The amalgamation of a burgeoning middle class in urban areas and the aspirational demand emanating from rural India has helped the industry momentum with consumer seeking products that blend feature and aesthetics. Increased rural electrification and growing real estate sector are creating demand for consumer durables. There has been a surge for appliances with smart features that integrate with other devices, a shift towards higher capacity/sizes at limited incremental cost and the rising preference for efficient appliances with lower operating costs. The push for energy efficiency, through Bureau of Indian Standards (BIS) and Bureau of Energy Efficiency (BEE) star ratings has been shaping consumer preferences.

India is the third-largest producer and consumer of electricity globally, with an installed capacity of 466.24 GW . Notably, the nation holds the fourth rank worldwide in both solar power and total renewable energy capacity. Significant progress has been made in electrification, with over 28.6 million households connected under the Saubhagya scheme, nearing complete household electrification. Around 217.62 GW of power generation comes from non-fossil fuel sources also. India is also the third-largest producer of renewable energy, with renewables constituting 46.3% of its total installed capacity (203.18 GW of 452.69 GW) as of October 2024.

By 2025, India’s Consumer Electronics and Appliances Industry is expected to be the fifth largest in the world*, with increase in Foreign Investment (FDI) reflecting growing confidence in the sector. The Production-Linked Incentive (PLI) scheme has also played a vital role in strengthening domestic manufacturing, strengthening India’s position in the global consumer durables and electronics market.

* IBEF Indian Consumer Durables Industry Analysis



Fans

The Indian fan industry is projected to grow given the tropical climate, increasing demand of aesthetic fans, adoption of smart technology and gain in awareness of energy-efficiency. Increasing investments in housing infrastructure are offering a favourable ceiling fan market outlook. The popularity of technologically advanced, remote-controlled and smart fans incorporating IoT and AI features

will increase. Online platforms are also helping expand the market reach, connecting urban and rural consumers.

The Indian fan industry is projected to grow at CAGR of 11.50% by 2030 driven by tropical climate, increasingly seeking of aesthetic fans, adoption of smart technology and gain in awareness of energy-efficient

fans. Increasing investments in housing infrastructure are offering a favourable ceiling fan market outlook. The popularity of technologically advanced, remote-controlled and smart fans incorporating IoT and AI features will increase. Online platforms are also helping expand the market reach, connecting urban and rural consumers.



Pumps

The pump market in India is on a steady ascent, powered by a surging demand from agriculture, water and waste water management, construction and diverse industrial applications. The increasing investments in high-quality infrastructure by the government have opened wider channels for innovating pumps. In the agricultural sector, increased adoption of advanced irrigation methods has necessitated the

use of water pumps by farmers under government programmes. There is a growing emphasis on energy-efficient pumps to lower operational costs and minimise environmental impact. Also, the increasing use of centrifugal pumps across the domestic and residential sectors, owing to its simple design, easy maintenance, and smooth flow rate, is also a key trend adding to the market growth.

The Indian solar pump segment is expanding significantly. Government schemes such as PM-KUSUM, increase in awareness about sustainable irrigation and demand for more power in the agriculture sector is driving the demand for these pumps. Besides, government subsidies, and declining solar component costs have improved affordability of solar pumps.



Large Domestic Appliances

Home appliances is one of the growing industries in India wherein the consumer preferences and purchase journey has been evolving. Lifestyle changes in urban areas have boosted the demand for smart appliances, technological innovations like IoT and AI and e-commerce penetration has increased awareness. Competitive pricing and special offers during festivals are

further shaping the purchasing habits of modern consumers, driving the increased uptake of large domestic appliances. The rise in heatwave is driving a shift in buying and usage patterns, with a growing demand for cooling solutions.

However, the relatively low penetration of large domestic appliances in India presents a

significant opportunity for the industry to capture a larger market share. The industry is expected to more than double by 2030 along with growing demand for premium and smart products with advanced features, durability, energy efficiency, aesthetics, safety, and personalisation.



Small Domestic Appliances

The India kitchen appliances market is driven by evolving consumer preferences towards modern kitchen technologies and supported by government initiatives promoting energy-efficient products through BEE (Bureau of Energy Efficiency) ratings. The introduction of smart and connected kitchen appliances has also significantly contributed to the market's expansion as urban households increasingly adopt advanced technology. There is emphasis on enhancing localisation,

research and innovation, increasing regulatory norms and offering forward-looking sustainable solutions, propelling India towards becoming a global hub for manufacturing.

Rapid urbanisation is transforming lifestyles and purchasing habits. Rising disposable income has also led the demand for futuristic products that minimise manual labour at home. The adoption of smart home appliances is

also increasing due to growing preferences for user-friendly features that make certain products the perfect companion for modern homes.

The Indian Small Kitchen Appliances eCommerce market is also a major contributor to the segment and accounts for 10.5% of the Household Appliances eCommerce market in India.



Large Kitchen Appliances

Evolving consumer demographics and lifestyle shifts, notable increase in disposable incomes and accelerated pace of urbanisation continues to drive the demand for sophisticated, space-optimised kitchen solutions. The kitchen has evolved from a tucked-away space to a central and often integrated part of the home, frequently blending seamlessly with the living area. Rising incomes drive demand

for premium, convenient, and stylish appliances. Energy-efficient and AI-integrated technologies, coupled with digital awareness, boost smart appliance adoption.

The journey of cooking appliances has progressed from traditional standalone cooktops to integrated hobs, driven by modern kitchen design and a desire for seamless aesthetics.

Technological advancements further propelled this shift, introducing efficient and safer induction hobs. While smart features are emerging, transforming hobs beyond simple cooking surfaces, the core evolution highlights a move towards integrated, design-conscious, and increasingly efficient cooking solutions.



Lighting

LED lighting has emerged as a powerful source for lighting industry over the past several years. Transition to LED technology, the adoption of smart lighting solutions, government initiatives and regulations and the focus on aesthetics have collectively driven the India lighting market growth. Within B2C segment, ceiling lights continue to grow and expected to form majority of lighting portfolio in next 5 years. However, the Indian lighting market

is highly competitive owing to the increasing entrants including regional players. Within the B2B segment, the UJALA and street lighting national programs have been driving the demand of street and solar lighting.

While LED lighting market is at a nascent stage, it offers innumerable opportunities for growth over the next few decades as India is one of the biggest lighting markets.

The market is expected to grow strong double digit led by increasing LED adoption . The demand will be fuelled by energy-saving awareness, government initiatives and the use of LED lights for diverse applications. Urbanisation and infrastructure development has further boosted demand, particularly for outdoor and commercial LED lighting.



Key growth drivers

Changing lifestyle preferences

Modern consumers seek holistic solutions that seamlessly integrate with their lifestyle. They desire products that not only fulfil immediate needs but also resonate with their aspirations, reflect their unique identities and enhance their overall well-being. This evolution towards lifestyle-centric purchasing demands a fundamental shift in how businesses approach product development and marketing. Companies are prioritising innovation and personalisation, crafting products that cater to evolving consumer preferences, to remain relevant and competitive.

Omnichannel availability

At 14% channel saliency, India’s consumer durable online segment has lot of potential to grow. Many

advanced countries have 50-70% business coming from online channel. While TVs lead with 20-25% online share, major appliances hover at 10-15%. The government’s ONDC initiative aims to boost e-commerce, targeting a rise in retail salience from 8% in FY23 to 25% by FY25.

The Indian Q-commerce market is valued at INR 287.6 billion (FY 2024) and is projected to reach USD 9.95 billion by 2029, growing at 76% YoY, and 12% of urban consumers now prefer quick commerce, up from 5% two years ago. Online growth is expected to be driven by brand choice, home delivery options and expanding infrastructure in tier-2 and tier-3 cities. Companies are also willing to provide holistic customer experiences through improved installation facilities, after-sales support, spare parts availability and the creation of a resale market.

Sustainable choices

Evolving consumer preferences and India’s commitment to sustainability are driving a strong impetus for appliance manufacturing. Rising temperatures are increasing cooling demand and resulting in the demand for energy-efficient solutions. The India Cooling Action Plan (ICAP) and BEE star labelling programme are stimulating innovation in sustainable cooling technologies.

The growing global emphasis on sustainability is driving a significant consumer shift towards eco-friendly and energy-efficient products. This trend offers a strategic opportunity for businesses to differentiate themselves by developing and promoting products that align with broader environmental objectives and demonstrate a strong commitment to corporate social responsibility.

Consumers willing to pay

9.7% Sustainability premium



Brand strength

A brand’s strength is its ability to communicate trustworthiness, dependability and a proven history of excellence. These qualities significantly influence consumer decisions, with people favouring brands that have demonstrated consistent reliability and high quality over a longer period of time.

Technological innovations

The rapid pace of technological innovation presents significant opportunities for the consumer durables sector. By strategically investing in the development of smart appliances and connected devices, companies can cater to the market demand for advanced products. Focus on cutting-edge products, including those that enhance home automation, is essential for driving future growth and establishing a competitive edge through continuous innovation.

Growing middle-class population

The middle class represents a significant growth catalyst for the consumer durables sector. As disposable incomes increase, a broader segment of the population has the capacity to purchase consumer durables. An expanding consumer base directly translates to heightened demand across diverse product categories, creating substantial market opportunities.

47%
Middle class population
by 2030-31

Rising preference for health and well-being

Consumers are increasingly prioritising products that ensure health and well-being. It presents a significant opportunity for companies to develop smart products that align with consumer

preferences. By introducing premium feature-rich products that offer health benefits, businesses can capture a valuable market share.

Smart-home trends

The growing trend for smart homes, equipped with IoT and AI enabled products, has uncovered new avenues of growth for the consumer durables sector. Products that seamlessly connect with other smart devices and contribute to a comprehensive smart home ecosystem are experiencing substantial demand. This presents a valuable opportunity for companies to innovate and capture a lucrative market.

Government initiatives

Public infrastructure is a key focus for India’s economic growth, evidenced by a ₹ 10 lakh crore budget allocation in 2023-24. The PM Gati Shakti initiative aims to streamline infrastructure planning for better connectivity and efficiency. Expansion of the national highway network, currently at 1,46,145 km, is also a priority. These infrastructure advancements are projected to bolster economic growth, improve connectivity and enhance living standards. Additionally, government schemes such as the ‘PM Kusum Scheme’ for solar pumps, ‘Housing for All,’ ‘Power for All,’ and rural electrification are anticipated to significantly contribute to the progress of the consumer durables sector.

10 Lakh Crore
budget allocation for
public infrastructure



Company overview

With a rich legacy of more than 85 years, Crompton is a leading player in the Indian consumer electrical industry. Operating in the ECD and Lighting segments, we provide products under the ‘Crompton’ and ‘Butterfly’ brand, both in India and abroad.

We embarked on our second phase of transformation with the implementation of Crompton 2.0. It offers strategic direction to our business and solidifies our market leadership across segments.

In the Financial Year 2024-25, the Company unveiled **#TechWithHeart**, representing our mission to create smart, responsible and high-performance solutions tailored to meet diverse and evolving consumer needs. It has enabled us to outperform in a competitive market. Strategic investments in brand development, innovation and talent acquisition have further influenced our growth trajectory.

Our commitment to sustainability has set us apart among peers

- › Ranked #1 in India for sustainability in household durables industry
- › Ranked #3 amongst global peers in household durables industry
- › Ranked #4 in the Dow Jones Sustainability (DJSI) for sector

2,800+
Unique Distributors

Crompton 2.0

Crompton 2.0 aims to deliver sustained growth over the long term. It enables us to adapt to evolving industry trends and solidify our position in a dynamic environment. The tenets of Crompton 2.0 include:

- › Enabled and empowered organisation
- › Consumer need-led innovation
- › Premiumisation of portfolio
- › Supply chain excellence
- › Go-to-Market excellence
- › Digital enablement

Butterfly Gandhimathi Appliances Limited

Butterfly Gandhimathi Appliances Limited (Butterfly) is a renowned kitchen appliances manufacturer, recognised for its emphasis on innovation and quality. With a strong market presence, especially in Southern India, Butterfly offers a broad portfolio of products, including LPG stoves, pressure cookers, mixer grinders and wet grinders.

Crompton holds 75% stake in Butterfly to strengthen its position in the kitchen appliances segment. By leveraging Butterfly’s market leadership in southern India, Crompton benefits from its advanced manufacturing and R&D capabilities, and a robust distribution network.

This year, Butterfly is undergoing strategic brand repositioning. Our collaboration with Butterfly allows it to leverage our innovative capabilities and strong supply chain for faster time-to-market, cost savings, and broader distribution. Internally, Butterfly has restructured its marketing to enhance upstream activities like consumer insights and product development, alongside downstream communication and marketing. To further expand Butterfly’s reach, they have launched targeted social media campaigns, such as the #CookingAtHome initiative.

2,36,000+
Retailers
860+
Service centres





Manufacturing

Embracing lean manufacturing principles and through the integration of advanced technology we have streamlined our production processes to enhance efficiency and lower operational costs. Investments for process optimisation has also resulted in efficient resource utilisation. This year, we have strategically reinforced our supply chain to achieve operational excellence, focusing on timely and cost-efficient delivery, enhanced productivity, robust risk management, and optimised procurement. We have also developed a strategic sourcing footprint for fans and expanded production capacity at the Baddi plant. We also moved towards in-house PCB development of Nucleus for BLDC fans.

With the acquisition of Butterfly, we have broadened our manufacturing capabilities. Key initiatives including Project Udaan, a five-year initiative launched in 2019. These projects focus on enhancing manufacturing excellence, optimising ‘Make vs. Buy’ decisions, augmenting our manufacturing network, achieving sourcing excellence and ensuring technical advancement across our operations.

Read more about manufacturing on + 32

7
Manufacturing locations



Innovation centre

Innovation is central to Crompton’s sustained growth. We utilise technology to improve our products and create eco-friendly solutions. Our Innovation Centre has been instrumental in accelerating the introduction of new products and has enabled us to obtain new patents and design registrations.

Every business segment has specialised teams for focusing on various elements of New Product Development (NPD), such as design, development, project management and product testing. Adhering to government regulations, these teams utilise engineering tools and software to deliver cutting-edge solutions that align with evolving customer preferences. It has resulted in the introduction of several products with a specific focus on design, usability and energy efficiency.

Our R&D philosophy centres around creating products that seamlessly integrate into users’ lives, offering both functionality and aesthetic appeal. This approach manifests in several ways. The anti-dust fan and antibacterial mixer grinder, for instance, ensures the health and well-being of users. Similarly, intuitive designs and user-friendly elements such as ergonomic knobs and spill-proof designs underscore our commitment to simplifying daily tasks.

Crompton unveiled its ‘TechWithHeart’ philosophy, underscoring its dedication to ‘Innovation that Listens, Tech that Cares’ by creating smart, responsible, and high-performance solutions rooted in consumer needs. Demonstrating this commitment, we launched 170 new products, including energy-efficient fans like the HS Duro and Avancer Swirl, alongside new pump models and expanded our lighting solutions portfolio.

Development of the indigenous NUCLEUS BLDC platform reiterates our commitment to innovation by enhancing fan performance, reliability, and efficiency with smart connectivity. The XTECH platform further reinforces our leadership in induction fan technology with improved energy efficiency and durability. To

further our sustainability efforts in product innovation, we actively seek to minimise energy usage and environmental impact of our products. This commitment is validated by achieving Green-Pro certification from CII-IGBC for our fans, following a product carbon footprint assessment.

Read more about innovation on + 40

>80 Crore
R&D investment

170
Number of products launched

₹ 710.6 Crore
Revenue from new product launched





Brand

Our marketing strategy focuses on maximising reach and strengthening our competitive edge. Utilising a dynamic, data-driven approach, we leverage traditional and new-age media to create brand recall and loyalty. We employ innovative formats to capture the attention of our target audience. Digital integrations on Cricbuzz, for instance, drives brand recall for our air coolers campaign. In the fans category, we collaborated with celebrity influencers to showcase the efficiency as well as aesthetic value of our products. For kitchen appliances, we partnered with a celebrity couple to build a deeper emotional connection with our audience. These initiatives boost

consumer engagement and help to maintain our brand’s prominence through reach, relevance, and innovation.

Our future-ready marketing ecosystem integrates online and offline experiences. Recognising the fluid nature of consumer interaction, we strive to blend digital discovery with offline retail experience by demonstrating product benefits to customers. By leveraging technology and digitisation, we create a connected, omnichannel experience that keeps our brand relevance intact and creates greater awareness about our products.

Our brand excellence is built on a deep consumer-centric culture,

driven by extensive market research engaging over 15,000 individuals to understand evolving preferences. This insight fuels our impactful communication strategies, exemplified by the ‘Picture Perfect Fans’ campaign highlighting premium aesthetics, and our messaging around being India’s leading energy-efficient water heater brand. Also, we collaborated with celebrity influencers such as Genelia Deshmukh for our mixer grinder campaign, promoting the ‘Secret of Fine Taste’. This consumer-first approach enables our products to resonate with actual consumer preferences and helps to strengthen our brand proposition across categories.

Read more about marketing on + 97



Supply chain

We are dedicated to achieving operational excellence through streamlined and cost-efficient product delivery. Our supply chain resilience has enabled us to optimise procurement processes, meet production targets and minimise risks. Project Unnati is also being continuously implemented, aimed at elevating manufacturing excellence across Crompton and its vendors’ facilities.

We employ a rigorous process for onboarding new suppliers, following a detailed assessment protocol. It evaluates suppliers based on their operational capabilities, product quality, punctuality and adherence to legal and environmental standards. We have increased multi-sourcing by 10% across new and legacy products and partnered with consultants to improve the process for onboarding of local vendors. It has enabled us to source high-

quality products and ensure cost-effectiveness.

We are strategically refining our supply chain footprint for optimal cost-effectiveness and product quality, leveraging Crompton and Butterfly’s strengths. This includes identifying key strategic suppliers based on comprehensive criteria such as capability, quality, compliance, sustainability, cost and financial stability. We have upgraded our warehouses to optimise our supply chain and consolidated the vendor base by building long-term relationships with multi-business unit suppliers, using a third-party aggregator for enhancing efficiency.

Read more about supply chain on + 80

23
Branches



Quality

We are committed to achieving operational excellence by embedding quality across our value chain. This is driven by a culture of continuous improvement, fostered through programmes like 5S, Quality Circles, and Daily Work Management, and

supported by initiatives like ‘Glass Walls’ that promote transparency and accountability. We also empower our teams with 6 (Six) Sigma methodologies to tackle complex quality challenges, ensuring continuous improvement and exceptional value for our customers. Furthermore, we have implemented a Vendor Capability

enhancement programme to improve the processes and systems of our top suppliers. This collaborative approach enhances their quality and supports cost optimisation efforts.

Read more about quality on + 37



People

At Crompton, we strive to create an empowered workforce, aligned with our values. This year, we focused on strategic talent acquisition, enhanced employee engagement through surveys and skill development through robust learning and development programmes. Digital HR transformation has been a key focus, with improved payroll systems and planned facial recognition attendance. We also prioritise employee well-being and foster a culture of diversity and inclusion. This has also led to

increased female participation in our workforce. Our values and 6C framework are integrated into daily operations, ensuring ethical and responsible practices across the organisation.

We cultivate a strong, value-driven culture through our 6C framework, which is being further embedded with the launch of 6C 2.0, a playbook for a learning organisation, and capability-building clubs led by senior leaders. This year, we fostered increased employee engagement through initiatives like Family Day and our comprehensive Employee

Engagement Survey, ‘Pulse,’ which achieved an 88% response rate. To enhance internal communication and connection, we have also implemented digital initiatives such as the SyncUp intranet portal, facilitating real-time updates, celebrating achievements and providing quick access to company applications.

Looking forward, we seek to improve our HR programmes, foster interdepartmental relationships and encourage a culture of continuous learning.

Read more about people on [+102](#)



Sustainability

We are committed to implementing sustainable and green practices throughout our operations. Our manufacturing facilities are equipped with energy, water and waste management systems to ensure responsible resource consumption. We are committed to meeting regulatory requirements and aligning with global sustainability frameworks. We have also launched an ESG Dashboard to track and improve our sustainability efforts, which helps us consolidate data, improve decision-making abilities and monitor key performance metrics like greenhouse gas emissions and resource usage.

We have automated processes to enhance efficiency and reduce our environmental footprint. We focus on environment-friendly biodegradable packaging options in place of conventional packaging such as thermocol and asbestos. Our initiatives for water conservation have resulted in no

We are committed to safeguarding our stakeholders’ interests through a proactive risk management framework. Our Enterprise Risk Management (ERM) framework is designed to be effective and practical, addressing core business needs. We have structured this with

wastewater release at any of our production facilities, showcasing our commitment to safeguarding natural resources.

We are embedding sustainability into our product development process, starting with a comprehensive product carbon footprint assessment across seven representative categories. This commitment to environmental responsibility is reflected in our

improved performance in the Dow Jones Sustainability Indices (DJSI) ESG Assessment 2024, where we achieved 61/100, ranking 4th in the DHP Household Durables industry, and our inclusion in the S&P Global Sustainability Yearbook 2025.

This progress demonstrates our focus on creating products with a reduced environmental impact throughout their lifecycle.

Read more about sustainability on [+128](#)



Risk Management

multi-layered oversight: the ERM Committee, Risk Council, Board Risk Management Committee, and Audit Committee. This enables us to comprehensively identify, assess and mitigate risks, focusing on minimising negative outcomes and maximising market potential.

To ensure transparency and accountability, we conduct third-party internal audits, overseen by the Audit Committee. We employ a thorough risk evaluation process,

carrying out 7-8 audits annually. An e-audit portal tracks findings, helps to enhance our internal controls, operational efficiency and regulatory compliance. This comprehensive approach strengthens our resilience and maintains our competitive edge, ensuring our long-term success.



Cautionary statement

This document contains statements about expected future events, financial and operating results of your Company, which are forward-looking. By their nature, forward-looking statements require our

Company to make assumptions and are subject to inherent risks and uncertainties.

There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward looking statements as several factors could cause assumptions, actual future results and events to differ

materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management’s discussion and analysis of Crompton’s Integrated Annual Report for the Financial Year 2024-25.



Standalone Financial Performance

Ratios	2024-25	2023-24
Debtors Turnover Ratio	11.65	11.23
Inventory Turnover Ratio (on Cost of goods sold)	6.48	6.70
Interest Coverage Ratio	27.01	10.77
Current Ratio	1.49	1.52
Debt Equity Ratio	0.08	0.19
Operating Profit Margin	11.66%	10.78%
Net Profit Margin	7.94%	7.23%
Return on Net Worth (RoNW)	16.54%	15.43%

Consolidated Financial Performance

Key highlights of financial performance

Particulars	2024-25		2023-24	
	(₹ in Crore)	% to Revenue from operations	(₹ in Crore)	% to Revenue from operations
Revenue from Operations	7863.55	100.00%	7,312.81	100.00%
Material Cost	5273.33	67.06%	5,000.31	68.38%
Employee Benefit Expenses	639.03	8.13%	589.87	8.07%
Finance Cost	47.98	0.61%	79.19	1.08%
Depreciation & Amortisation Expenses	152.83	1.94%	128.82	1.76%
Advertisement & Sales Promotion	305.75	3.89%	297.19	4.06%
Other Expenses	757.25	9.63%	711.75	9.93%
Total Expenses	7,176.17	91.26%	6,807.13	93.08%
Other Income	68.83	0.88%	67.39	0.92%
PBT	756.21	9.62%	573.07	7.84%
Tax Expense	192.13	2.44%	131.29	1.80%
PAT	564.08	7.17%	441.78	6.04%

Board’s Report

Dear Members,

The Board of Directors are pleased to present the Integrated Annual Report on the business and operations of your Company (“the Company” or “Crompton”), along with the audited Financial Statements (**Standalone & Consolidated**) for the Financial Year ended March 31, 2025.

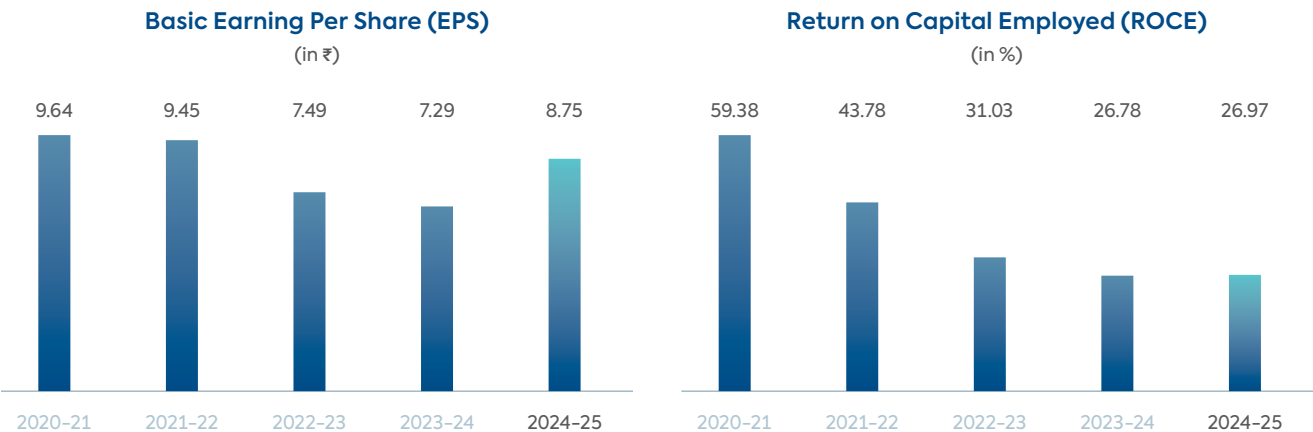
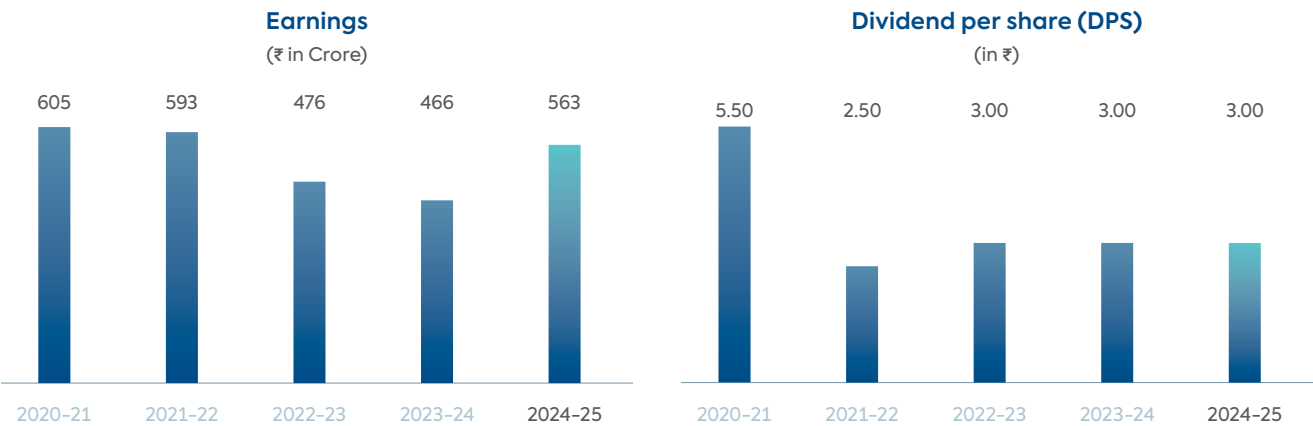
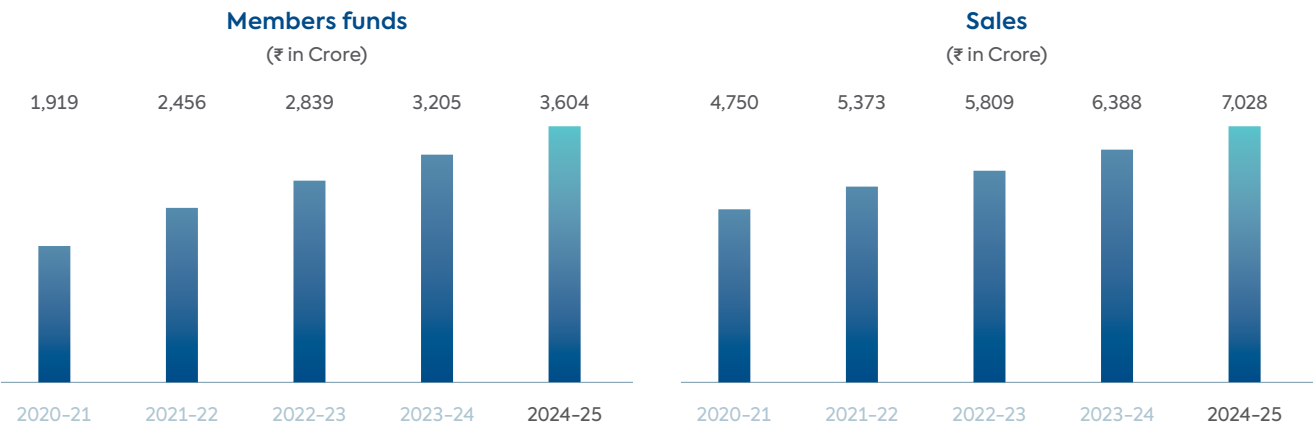
1. State of the affairs of the Company

The performance of the businesses is detailed out in the Management Discussion and Analysis Report (“MDA”) which forms part of this Integrated Annual Report.

2. Financial Performance

The highlights of the Financial Results (Standalone & Consolidated) are as under:

Particulars	Consolidated		Standalone	
	F.Y. 2024-25	F.Y. 2023-24	F.Y. 2024-25	F.Y. 2023-24
Revenue from Operations	7,863.55	7,312.81	7,028.29	6,388.38
Other Income	68.83	67.39	63.20	60.34
Total Income	7,932.38	7,380.20	7,091.49	6,448.72
Profit before Tax	756.21	573.07	755.59	611.04
Tax Expenses	192.13	131.29	192.41	144.59
Profit for the year	564.08	441.78	563.18	466.45
Attributable to owners of the Company	555.95	439.92	563.18	466.45
Non-controlling Interest	8.13	1.86	-	-
Other Comprehensive Income (OCI)	(1.56)	(0.30)	(2.12)	0.55
Total Comprehensive Income	562.52	441.48	561.06	467.00
Owners of the Company	554.25	439.83	561.06	467.00
Non-controlling Interest	8.27	1.65	-	-
Opening Balance in retained earnings	2,432.67	2,181.73	2,638.62	2,361.15
Amount available for appropriations	2,990.49	2,624.57	3,203.67	2,380.52
Appropriations				
Final Dividend Paid for 2023-24	(192.97)	-	(192.97)	-
Final Dividend Paid for 2022-23	-	(191.90)	-	(191.90)
Closing balance in retained earnings	2,797.52	2,432.67	3,010.70	2,638.62



Note: All the above figures are on standalone basis

Board’s Report

3. Overview/ operations of group’s financial performance

- › Consolidated income, comprising Revenue from Operations and Other Income, for the year was ₹ 7,932.38 Crore, 7.48% higher compared to ₹ 7,380.20 Crore, in Financial Year 2023–24.
- › Total Consolidated Revenue from Operations for the year increased to ₹ 7,863.55 Crore vis-à-vis ₹ 7,312.81 Crore in Financial Year 2023–24.
- › Consolidated Profit before Tax for the year was ₹ 756.21 Crore vis-à-vis ₹ 573.07 Crore in Financial Year 2023–24.
- › Consolidated Profit after Tax for the year was ₹ 564.08 Crore compared to ₹ 441.78 Crore in Financial Year 2023–24.
- › During the year under review, your Company’s export business experienced growth. This growth underscores the Company’s commitment to reach new Consumers and deliver high-quality products to the global mark.
- › No material changes or commitments have occurred between the end of the Financial Year and the date of this Report, which affect the Financial Statements.

4. Dividend

In terms of the provisions of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the SEBI Listing Regulations”), the Company has formulated a Dividend Distribution Policy (“the dividend policy”). The said policy is enclosed as **Annexure 1** to this Report. It is also available on the Company’s website and can

be accessed at https://reports.crompton.co.in/shopify/public/files/aaeGlqQcuR_Dividend-Distribution-Policy-1.pdf

The Board remains committed to provide sustainable dividend payouts through established dividend policy with the objective of rewarding Members, retaining capital for growth and ensuring fairness and consistency in distributing profits to Members.

Over the years, the Company has delivered a consistent value to its Members and has successfully maintained a track record of steady dividend payments, reflecting its strong financial performance and commitment to enhance Member returns.

Your Directors are pleased to recommend a dividend of ₹ 3 (Rupees Three Only) (150%) per equity share of face value of ₹ 2 (Rupees Two Only) each on the share capital amounting to ₹ 193.14 Crore, working out to be payout ratio of 41.41%, for the Financial Year ended March 31, 2025.

The said Dividend has been recommended in line with the dividend policy and will be paid out of the Profits for the year.

The dividend, subject to the approval of the Members of the Company at the Annual General Meeting (“AGM”) to be held on **Friday, August 08, 2025**, will be paid within a period of 30 (Thirty) days from the date of AGM to the Members whose names appear in the Register of Members, as on the Record Date, i.e. **Thursday, July 24, 2025**.

In view of the changes made under the Income-Tax Act, 1961, by the

Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the Members. As a result, the Company will make the payment of the final dividend after deduction of tax at source at applicable rates.

5. Transfer to reserves

Your Directors do not propose to transfer any amount to the General Reserve

6. Debenture Redemption Reserve

Pursuant to Rule 18 of Companies (Share Capital and Debentures) Rules, 2014, the Company is not required to maintain Debenture Redemption Reserve (“DRR”).

Further, as required under SEBI Circular SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/ 207 dated October 22, 2020, your Company has created Recovery Expense Fund in respect of outstanding debentures.

7. Management Discussion & Analysis Report (“MDA”)

In terms of the provisions of Regulation 34 read with Schedule V(B) of the SEBI Listing Regulations a detailed report on MDA forms an integral part of this Integrated Annual Report and gives an update, *inter alia*, on the following matters:

- › Economic Overview
- › Industry Overview
- › Key Growth Drivers
- › Company Overview
- › Manufacturing
- › Innovation Centre
- › Marketing
- › Supply Chain
- › Quality
- › People
- › Sustainability
- › Risk Management

8. Share Capital

8.1 Paid-up capital:

During the year under review, your Company has made following allotments pursuant to the exercise of options by eligible employees under various ESOP schemes:

Name of ESOP Scheme(s)	No. of Shares
Crompton Employee Stock Option Scheme –2016 (ESOP 2016)	4,05,788
Crompton Employee Stock Option Scheme – 2019 (ESOP 2019)	2,96,396
Crompton Performance Share Plan - 1 - 2016 (PSP 1 2016)	Nil*
Crompton Performance Share Plan - 2 - 2016 (PSP 2 2016)	Nil*
Total	7,02,184
* All the shares under PSP 1 2016 & PSP 2 2016 are completely allotted and there are no pending allotments as on the date of the report	

Accordingly, the total paid-up share capital of the Company as on March 31, 2025, stood at ₹ 128.76 Crore divided into 64,38,09,163 Equity Shares of ₹ 2.00 (Rupees Two Only) each.

Further, during the year under review, your Company has granted 9,50,000 Equity Shares under ESOP 2019 scheme on October 3, 2024.

8.2 Authorised Capital

During the year under review, the authorised share capital of the Company increased from ₹ 1,31,00,00,000 (Rupees One Hundred Thirty-One Crore Only) divided into 65,50,00,000 (Sixty-Five Crore Fifty Lakhs) Equity Shares of ₹ 2 (Rupees

Two Only) each to ₹ 1,34,00,00,000 (Rupees One Hundred and Thirty-Four Crore Only) divided into 67,00,00,000 (Sixty-Seven Crore) Equity Shares of ₹ 2 (Rupees Two Only) each by creation of additional 1,50,00,000 (One Crore Fifty Lakh) Equity Shares in order to facilitate further issuance of capital to commensurate with the size and future operations of the Company.

9. Financial Liquidity

Consolidated cash and cash equivalent as on March 31, 2025, stood at ₹ 203.68 Crore (Rupees Two Hundred Three Crore and Sixty-Eight Lakhs Only) vis-à-vis ₹ 172.06 Crore (Rupees One

Hundred Seventy-Two Crore and Six Lakhs Only) in the previous year. The Company’s working capital management is robust and involves a well-organized process, which facilitates continuous monitoring and control over receivables, inventories and other parameters.

10. Credit Rating

The Company has received credit ratings from CRISIL Ratings Limited, and India Ratings and Research Private Limited (collectively referred to as “Agencies”). There has been no revision in credit ratings during the year. The ratings given by these agencies as on date of the report are as follows:

Instrument(s)	Rating Agency	Ratings	Outlook
Non-convertible Debentures (“NCDs”)	CRISIL	CRISIL AA+	Stable
Long-Term	India Ratings & Research	IND AA+	Stable
Short-Term	India Ratings & Research	IND AA+/ IND A1+	Stable

The ratings reflect your Company’s diversified business risk profile, established brand, leading position in multiple consumer durable segments and strong growth prospects, driven by focus on brand building and consumer sentiments.

Board’s Report

11. Public Deposits

During the year under review, the Company has neither accepted nor renewed deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 (the “Act”), read together with the Companies (Acceptance of Deposits) Rules, 2014. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

The requisite return for the Financial Year 2023-24 with respect to amount(s) not considered as deposits has been filed. The Company does not have any unclaimed deposits as on the date of this report.

12. Particulars of loans, guarantees or investments

The details of investments made, and guarantee provided by the Company under Section 186 of the Act, Regulation 34(3) and Schedule V of the SEBI Listing Regulations forms part of this Integrated Annual Report in the notes to the standalone financial statements for the Financial Year ended March 31, 2025.

Further, the Company has not given any loan or provided any security which are covered under the provisions of Section 186 of the Act during the year under review.

13. Internal Control Systems

13.1 Internal Controls and its adequacy

Your Company prioritises reinforcing financial and operational controls to enhance transparency, accountability and efficiency in its processes. Your Company adheres to an internal control framework that includes key process coverage that impacts the reliability of financial reporting such as periodic control testing to assure design and operational effectiveness, and implementation of remedial measures and regular monitoring by Senior Management and the Audit Committee of the Board. Internal audits are conducted periodically, and any design deficiencies or operational inefficiencies are reported, and improvement measures are recommended. The adequacy of controls is reviewed by the Audit Committee of the Board and specific processes are assessed for improvement in systems and outcomes periodically. The adequacy of the internal control systems and procedures forms part of MD & CEO Certificate in the certification section of this Integrated Annual Report.

Your Company has initiated awareness sessions on the Company’s Code of Conduct, Prevention of Sexual Harassment (“POSH”) and whistleblowing rights by conducting Company-wide trainings for all its employees. Additionally, e-learning modules have also been developed to keep employees informed of these policies. This module is included in the Crompton Induction Program

for all its new employees for making them aware of the various codes and regulations applicable to them including the Whistle Blower Policy (“WB Policy”). This not only ensures compliance and a well-regulated environment but also helps achieve the organizational objectives.

Process controls with evolving SAP solutions

Your Company is actively enhancing IT in key processes, embedding major controls in SAP for accuracy. Third-party validation is initiated to ensure system configuration effectiveness, while periodic reviews are conducted to control authorisation to SAP through function-based user access supported by the Governance Risk and Controls module. Evolving SAP solutions are utilised for process controls, with continued monitoring facilitated by automations and exception management.

13.2 Internal Controls over Financial Reporting

The Company’s internal financial controls commensurate with the scale and complexity of its operations. The controls were tested during the year and no reportable material weaknesses either in their design or operations were observed. The Company has put in place robust policies and procedures, which *inter alia*, ensures integrity in conducting its business, safeguarding of its assets, timely preparation of reliable financial information, accuracy and completeness in maintaining accounting records and prevention and detection of frauds & errors.

14. Vigil mechanism/ WB Policy

Over the years, your Company has built a reputation for conducting business with integrity, maintaining a zero-tolerance policy towards unethical behavior, thereby fostering a positive work environment and enhancing credibility among stakeholders.

Your Company has formulated a WB Policy which provides adequate safeguards against victimization of Director(s)/ employee(s) and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. It also assures them of the process that will be observed to address the reported violation. The Policy also lays down the procedures to be followed for tracking complaints, giving feedback, conducting investigations and taking disciplinary actions. It also provides assurances and guidelines on confidentiality of the reporting process and protection from reprisal to complainants. The Audit Committee oversees the functioning of this policy, and no personnel have been denied access to the Audit Committee.

Protected disclosures can be made by a whistle-blower through several channels to report actual or suspected frauds and violation of the Company’s Code of Conduct. The Policy also provides a mechanism to encourage and protect genuine whistleblowing amongst the Vendors.

Any incident that is reported is investigated and suitable action is taken in line with the WB Policy. The WB Policy is available on the website of the Company and can be accessed at https://reports.crompton.co.in/shopify/public/files/hxamy77St7_Vigil-Mechanism-and-WB-Policy_19-May_updated.pdf The WB policy of the Company was last amended on May 15, 2025.

The Company’s WB Policy supports employees who report violations, ensuring a confidential and fair reporting process. To promote awareness of the WB Policy, your Company has initiated Company-wide training sessions for all its employee(s) along with effective e-training modules for new hires during their induction. Additionally, your Company has set up an e-mail ID and a toll-free number for employee(s) to register WB complaints.

As a good corporate governance practice, the Company investigates all anonymous complaints submitted even without evidence.

Any reporting is duly investigated in a fair manner and shared with the Board of Directors on a quarterly basis and actioned in line with the WB Policy, as applicable.

19 (Nineteen) whistle-blower complaints were received during the Financial Year 2024-25 and suitable action has been taken in accordance with the WB policy.

15. Subsidiary Companies, Associates & Joint Venture Companies

15.1 Subsidiaries

Your Company has 4 (Four) Subsidiaries including 1 (One) as material subsidiary, the details of which are as follows:

1. Pinnacles Lighting Project Private Limited (CIN: U74999MH2018PTC318891)

A wholly owned subsidiary incorporated on December 31, 2018, to execute, design, manufacture, test, supply, O&M of LED Street Lights & Poles and other related works for the implementation of Greenfield Street Lighting Project for 19 (Nineteen) Urban Local Bodies (“ULBs”) in Odisha. This contract received from Government of Odisha, Housing & Urban Development Department is on Public-Private Partnership (“PPP”) basis.

Total Revenue booked for the Financial Year ended March 31, 2025, was ₹ 2.12 Crore (including ₹ 1.11 Crore as Other Income). Profit after Tax was ₹ 0.77 Crore as compared to a profit of ₹ 0.65 Crore in the previous year.

2. Nexustar Lighting Project Private Limited (CIN: U74999MH2019PTC318955)

A wholly owned subsidiary incorporated on January 02, 2019, to execute, design, manufacture, test, supply,

Board’s Report

O&M of LED Street Lights & Poles and other related works for the implementation of Greenfield Street Lighting Project for 36 (Thirty-Six) (“ULBs”) in Odisha. This contract received from the Government of Odisha, Housing & Urban Development Department is on PPP basis.	Regulations. It was incorporated on February 24, 1986, to carry on the business as Importers, Exporters, Manufacturers and Dealers of household and industrial vessels and utensils from all type of metals, plastics, ebonite, in particular all household appliances, lighting products and all types of consumer electrical goods.
Total Revenue for the Financial Year ended March 31, 2025, was ₹ 2.23 Crore (including ₹ 1.27 Crore as Other income) and Profit after Tax was ₹ 1.05 Crore as compared to ₹ 1.00 Crore in the previous year.	Total Revenue for the Financial Year ended March 31, 2025, was ₹ 871.47 Crore (including ₹ 6.98 Crore as Other Income) and Profit after Tax was ₹ 32.53 Crore as compared to a profit of ₹ 7.39 Crore in the previous year.
3. Crompton CSR Foundation (CIN: U85300MH2019NPL324784) (CSR Unique Identification No: CSR00001086) A wholly owned subsidiary incorporated under Section 8 of the Act (being a Company limited by guarantee not having share capital) on May 01, 2019, primarily with an objective of undertaking/ channelising the CSR activities of the Company. Crompton CSR Foundation is registered under Section 80G and Section 12A of the Income Tax Act, 1961. Based on the control assessment carried out by the Company, the same is not consolidated as per Indian Accounting Standards (the “Ind AS”) 110.	Pursuant to the requirements of Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, the details of loans/ advances made to, and investments made in the subsidiary have been furnished in Notes forming part of the Accounts.
4. Butterfly Gandhimathi Appliances Limited (CIN: L28931TN1986PLC012728) As on March 31, 2025, Butterfly Gandhimathi Appliances Limited (“Butterfly”) is considered as material listed Indian subsidiary of the Company under Regulation 24 of the SEBI Listing	Pursuant to the requirements of Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, the details of loans/ advances made to, and investments made in the subsidiary have been furnished in Notes forming part of the Accounts.

15.2 Joint Ventures (“JVs”)/ Associate Companies

The Company does not have any JVs or Associate Companies during the year or at any time after the closure of the year and till the date of this Integrated Annual Report.

16. Consolidated Financial Statements

The Consolidated Financial Statements have been prepared in compliance with the Ind AS notified under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The said Consolidated Financial Statements

forms part of this Integrated Annual Report.

Pursuant to the provisions of Section 129(3) of the Act read with Rule 5 and 8 of the Companies (Accounts) Rules, 2014, a statement containing salient features of financial statements of subsidiaries in Form AOC-1 is attached herewith as **Annexure 2**. The separate audited financial statements in respect of each of the subsidiary companies are available on the website of Company and can be accessed at <https://www.crompton.co.in/pages/financial-reports#SubsidiariesFinancials> and are open for inspection by the Members.

Any Member desirous of inspecting the said financial statements or obtaining copies of the same may write to the Company Secretary & Compliance Officer at crompton.investorrelations@crompton.co.in. The Company shall provide free of cost a copy of the Financial Statements of its Subsidiary Companies to the Members upon their request.

In line with the requirements of the Act and the SEBI Listing Regulations, your Company has approved a policy for determining material subsidiaries which was last amended on May 15, 2025, and the same is available on the Company’s website at https://reports.crompton.co.in/shopify/public/files/3K6rUAYCUW_Policy%20on%20Material%20Subsidiary.pdf

17. Board of Directors & Key Managerial Personnel

Your Company actively strives to adopt global best practices to ensure the effective functioning

of the Board. It emphasises the importance of having a truly diverse Board whose collective wisdom and strength can be leveraged to create greater stakeholder value, protect their interests, and uphold better corporate governance standards. Your Company’s Board comprises of eminent professionals with proven competence and integrity. They bring in vast experience and expertise, strategic guidance and strong leadership qualities.

As on March 31, 2025, the Board comprised of 1 (One) Executive Director, 7 (Seven) Non-Executive Independent Directors (including 2 (Two) Women Independent Directors) and 1 (One) Non-Executive Non-Independent Director, details thereof have been provided in the Report on Corporate Governance which forms part of this Integrated Annual Report.

In terms of the requirement of the SEBI Listing Regulations, the Board has identified core skills, expertise, and competencies of the Directors in the context of the Company’s businesses for effective functioning. The list of key skills, expertise and core competencies of the Board of Directors is detailed in the Corporate Governance Report which forms a part of this Integrated Annual Report.

17.1 Directorate

- a. **Appointments/ Re-appointments and Director and Retirement by rotation**
- The appointment and remuneration of Director(s) are governed by the Policy devised by the Nomination & Remuneration Committee (“N&RC”) of your Company.

The details of Nomination & Remuneration Policy is mentioned in the Report on Corporate Governance which forms part of this Integrated Annual Report. The Nomination & Remuneration policy is also available on the website of the Company and can be accessed at https://reports.crompton.co.in/shopify/public/files/3hxE5pdSI0_Nomination%20and%20Remuneration%20Policy.pdf

Further, there were following changes in the directorate during the year under review:

- Retirement by rotation and subsequent re-appointment**
In terms of Section 152 of the Act, Mr. Shantanu Khosla being liable to retire by rotation, was re-appointed by the Members at the AGM held on July 26, 2024.

In accordance with the provisions of Section 152 of the Act and the Company’s Articles of Association, Mr. Promeet Ghosh (DIN: 05307658) is liable to retire by rotation at the forthcoming AGM and being eligible offers himself for re-appointment. The Board recommends re-appointment of Mr. Promeet Ghosh who retires by rotation for the consideration of the Members of the Company at the forthcoming AGM. The relevant details including profile

of Mr. Promeet Ghosh is included separately in the Notice of AGM and Report on Corporate Governance, which forms part of this Integrated Annual Report.

- Change in designation of Mr. Shantanu Khosla (DIN: 00059877)**
Mr. Shantanu Khosla was elevated as the Executive Vice Chairman of the Board for 1 (One) year w.e.f. May 01, 2023, till April 30, 2024. He then assumed the position Non-Executive Vice Chairman, w.e.f. May 01, 2024, up till December 31, 2025.

17.2 Key Managerial Personnel (“KMPs”)

During the year under review, there were no changes in the KMPs of the Company.

In accordance with the provisions of Section 2(51) and Section 203 of the Act read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, as on March 31, 2025, the following are the KMPs of the Company:

- Mr. Promeet Ghosh, Managing Director & Chief Executive Director (“MD&CEO”);
- Mr. Kaleeswaran Arunachalam, Chief Financial Officer (“CFO”); and
- Ms. Rashmi Khandelwal, Company Secretary & Compliance Officer

Board’s Report

17.3 Independent Director(s)

All the Independent Director(s) of the Company have submitted requisite declarations confirming that they continue to meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations. The Board is of the opinion that the Independent Director(s) of the Company possess requisite qualifications, expertise and experience in the varied fields and holds highest standards of integrity. The Independent Director(s) have also confirmed that they have complied with Schedule IV of the Act and the Company’s Code of Conduct. The terms and conditions of appointment of the Independent Director(s) are placed on the website of the Company and can be accessed at https://reports.crompton.co.in/shopify/public/files/yFnc3ag3DW_Letter-of-Appointment-of-Independent-Director-1.pdf

In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Director(s) have confirmed that they are not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. The Director(s) have further confirmed that they are not debarred from holding the office of the Director under any SEBI order or any other such authority.

In compliance with Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, all the Independent Director(s)

of the Company have registered themselves with Indian Institute of Corporate Affairs, Manesar (“IICA”)

In terms of Section 150 of the Act read with Rule (4) of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended, since all the Independent Director(s) have served on the Board of listed companies for a period of not less than 3 (Three) years at the time of inclusion of their names in the database, they are exempted from undertaking the online proficiency self-assessment test conducted by the Institute.

Mr. D Sundaram, Mr. P M Murty, Mr. P R Ramesh, Mr. Anil Chaudhry, Mr. Sanjiv Kakkar, Ms. Smita Anand and Ms. Hiroo Mirchandani serve as the Independent Directors on the Board of the Company. Further, the details of the membership of Committee(s) and the qualifications and expertise of all the Director(s) are covered in the Report on Corporate Governance which forms part of this Integrated Annual Report.

17.4 Non-Independent Director(s)

As on March 31, 2025, Mr. Shantanu Khosla was elevated as the Executive Vice-Chairman of the Board for 1 (One) year w.e.f. May 01, 2023, till April 30, 2024. He then assumed the position of Non-Executive Vice Chairman, w.e.f. May 01, 2024, up till December 31, 2025.

17.5 Board Effectiveness

(a) Familiarisation Programme for Independent Director(s)

37

programmes

315

hours

Over the years, the Company has developed a robust familiarisation process for Independent Director(s) which includes sessions on various business and functional matters and strategy sessions to enable them to understand their roles and responsibilities. The process has been aligned with the requirements under the Act and other related regulations.

The Company has in place a structured familiarisation programme which is imparted at the time of appointment of Independent Director(s) on the Board as well as during the year. The Programme aims to provide insights into the Company to enable them to understand its business in depth, to acclimatise them with the processes, business and functionalities of the Company and to assist them in performing their roles & responsibilities as Independent Director(s) of the Company.

Upon appointment, the Independent Director(s) receives a letter of appointment setting out in detail, the terms of appointment, duties, responsibilities, obligations, code of conduct to regulate, monitor and report trading by designated persons for Prevention of Insider Trading and code of conduct applicable to all Director(s) and Senior Management Personnel(s) (“SMPs”) The said Independent Director(s) are given detailed orientation regarding the Company’s business model, industry, risks and opportunities,

strategy, policies and Code of Conduct, innovation, sustainability measures, corporate social responsibility initiatives of the Company. They are also updated on all business-related issues and new initiatives undertaken by the Company.

Additionally, the MD & CEO along with senior leadership team make(s) presentations and provides updates on the performance & strategic initiatives of the Company at regular Board and Committee Meeting(s) of the Company facilitating them to clearly understand the business of the Company and the environment in which the Company operates, relevant statutory changes encompassing economic outlook, market trends, peer trends, etc. Brief details of the familiarisation Programme are uploaded on the website of the Company and can be accessed at https://reports.crompton.co.in/shopify/public/files/qi3SMtnxLh_Familiarization%20Programme%20for%20FY%2024-25.pdf

During the year, the Management also conducted deep-dive sessions for the entire Board on core strategic priorities and other business matters.

(b) Formal Board Performance Evaluation

In terms of requirements of the Act read with the Rules issued thereunder and the SEBI Listing Regulations, the Board carried out the annual performance evaluation of the Board of Director(s) as

a whole, Committee(s) of the Board and Individual Director(s). Your Company believes that the process of performance evaluation at the Board level is pivotal to its Board engagement and effectiveness. Criteria for Board evaluation is duly approved by N&RC based on the guidance note issued by the SEBI. Performance evaluation is facilitated by the Chairman of the Board who is supported by the Chairman of N&RC.

The process of Board Evaluation is conducted through structured questionnaire(s) which includes various aspects of the Board’s functioning such as adequacy of the Board composition diversity, skill set of Members, the appointment process, understanding of roles and responsibilities, circulation of Board papers, quality of information provided, strategic oversight, risk evaluation, acquisitions guidance, individual Director(s) and contributions, execution of duties, governance performance for the Board as a whole, Committee(s) of the Board and Individual Director(s) and has been undertaken digitally.

The performance indicators for the Committee(s) *inter alia* includes composition of the Committee, understanding the terms of reference, adherence to the charters, the effectiveness of discussions at the Committee Meeting(s), the information provided to the Committee to discharge its duties/ obligations and performance of the

Committee, support provided to the Board *vis-à-vis* its responsibilities.

The performance of individual Director(s) was evaluated based on parameters such as attendance at the Meeting(s), contribution to Board deliberations, engagement with colleagues on the Board, ability to guide the Company in key matters, knowledge, understanding of relevant areas, and responsibility towards stakeholders. All the Director(s) were subject to self-evaluation and peer evaluation.

The performance of the Independent Director(s) was evaluated taking into account the above factors as well as independent decision-making and non-conflict of interest. Further, the evaluation process was based on the affirmation received from the Independent Director(s) that they meet the independence criteria as required under the Act and the SEBI Listing Regulations.

In addition to the questionnaire(s), the Chairperson of the N&RC conducted in-depth one-on-one interviews with each Board Member to gather detailed insights. A quantitative analysis and Board Effectiveness brief including insightful feedback, and trends was shared by the Chairman of the N&RC to all the Board Members. Thereafter, the following process was followed to assimilate and process the feedback:

Board’s Report

- › Performance of Non-Independent Directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of Executive Director and Non-Executive Directors;
- › The entire Board discussed the findings of the evaluation with the Independent Director(s) and also evaluated the performance of the Individual Director(s) including the MD & CEO, the Board as a whole and all the Committee(s) of the Board; and
- › As an outcome of the above process, individual feedback was shared with each Director.

The Board Evaluation discussion was focused on how to make the Board more effective as a collective body in the context of the business and the external environment in which the Company functions. The Board was in regular meetings apprised of relevant business issues and related opportunities and risks. The evaluation exercise was designed to go into various aspects of its functioning and that of its Committees such as structure, composition, conduct of meetings, and interaction with management and what needs to be done to further augment the effectiveness of the Board’s functioning.

Questionnaires on the functioning of the Board and information flow, peer

evaluation of Directors, evaluation of the MD and performance of Committees were filled in by all directors. In addition, the Chairman of the N&RC conducted one-on-one interviews with each Board Member to gather detailed insights. A quantitative analysis and Board Effectiveness brief including insightful feedback, and trends was shared by the Chairman of the N&RC to all Independent Directors. Thereafter, the following process was followed:

1. A separate meeting of Independent Directors discussed the findings and arrived at a set of recommendations for improving the functioning of the Board as a whole. These recommendations were then discussed in the Board and a programme was adopted to bring about the changes. These changes have been , by and large, effectively carried out.
2. It was decided that the Committees would discuss the recommendations pertaining to them and arrive at an action plan.
3. As an outcome of the above process, it was decided that, as before, the Chairman of the Board would provide individual feedback to each Director.

The Board’s overall assessment indicated that it was operating cohesively, including its

various Committees. These Committees were performing effectively, regularly reporting to the Board on their activities and progress during the reporting period. The Board also noted that the actions identified in previous questionnaire-based evaluations had been implemented.

During the Financial Year 2024- 25, the Company acted on the feedback from the Board evaluation process conducted in the even year. The Board noted the key improvement areas emerging from this exercise including but not limited to improving the operating capability of the company, review of business strategy and annual planning, strengthening top talent pipeline, reducing the attrition rate, etc.

The Board of Directors have expressed their satisfaction with the evaluation process.

17.6 Remuneration Policy and criteria for selection of candidates for appointment as Directors, KMPs and SMPs

Pursuant to the provisions of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations, the Company has in place a policy on remuneration of Director(s), KMPs and SMPs as well as a well-defined criterion for the selection of candidates for appointment to the said positions, which has been approved by the Board.

The Policy broadly lays down the guiding principles, philosophy

and the basis for payment of remuneration to the Executive and Non-Executive Director(s) (by way of sitting fees and commission), KMPs and SMPs. The criteria for the selection of candidates for the above positions covers various factors and attributes, which are considered by the N&RC and the Board of Directors while selecting candidates. The policy on remuneration of Directors, KMPs and SMPs can be accessed at <https://reports.crompton.co.in/shopify/public/files/3hxE5pdSI0Nomination%20and%20Remuneration%20Policy.pdf>

17.7 Executive Director(s) Remuneration

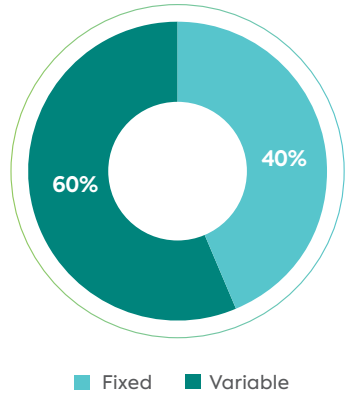
The remuneration for the MD & CEO comprises of both fixed and variable components. The variable pay is awarded annually, based on the overall performance of the Company. The determination of this variable pay is carried out by the N&RC and there is no clawback provision associated with the remuneration paid to the MD & CEO.

In terms of applicable laws, there is no mandatory stock ownerships requirement for MD & CEO. Stock options granted to MD & CEO are governed by various Employee Stock Option Plans & Performance Share Plans of the Company as approved by Members from time to time. N&RC is responsible for administering the stock incentives and performance incentives plans of the Company and determines the eligibility of all the employees including MD & CEO of the Company.

For details of grant, vesting and exercised options, please refer to Report on Corporate Governance which forms part of this Integrated

Annual Report. The bifurcation of fixed pay and variable pay for MD & CEO as on March 31, 2025, is as under:

Fixed and Variable pay –



18. Number of meetings of the Board & its Committee(s)

18.1 Board Meeting(s)

The Board meets at regular intervals to discuss and decide on the Company’s/ business policy and strategy. The Board exhibits strong operational oversight with regular presentations in quarterly meetings.

The Board and Committee Meeting(s) are scheduled in advance, with a tentative annual calendar circulated to the Director(s) well ahead of time to allow for effective planning and participation. In instances of business exigencies, the Board also approves certain proposals through circulation, ensuring timely decision-making to address urgent business requirements.

The Board of Directors met 8 (Eight) times during the Financial Year 2024-25. The intervening gap between the meetings was within the period prescribed under the Act

and the SEBI Listing Regulations. The details of the Meeting(s) and the attendance of the Director(s) are mentioned in the Report on Corporate Governance which forms part of this Integrated Annual Report.

18.2 Board Committee(s)

The Board has established several Committee(s) as a matter of good corporate governance practices and as per the requirements of the Act and the SEBI Listing Regulations. The Company has the following 9 (Nine) Board-level Committee(s), which have been established in compliance with the requirements of the business and relevant provisions of applicable laws and statutes:

1. Audit Committee;
2. Nomination and Remuneration Committee (“N&RC”);
3. Corporate Social Responsibility Committee (“CSR Committee”);
4. Stakeholders’ Relationship & Share Transfer Committee (“SRC”);
5. Risk Management Committee (“RMC”);
6. Environment Social and Governance Committee (“ESG Committee”);
7. Allotment Committee for allotment of shares arising out of Stock Options;
8. Strategic Investment Committee (“SIC”);
9. Committee for Debentures;

The composition, terms of reference, number of Meeting(s) held, and business transacted by the Committee(s) are mentioned in the Report on Corporate Governance which forms part of this Integrated Annual Report.

Board’s Report

Pursuant to the requirements of Schedule IV of the Act and the SEBI Listing Regulations, Independent Director(s) met 4 (Four) times without the presence of Non-Independent Directors and members of the management, to review the performance of Non-Independent Directors and the Board as a whole, the performance of the Chairperson of the Company, taking into account the views of Executive Director, Non-Executive, Non-Independent Director and also to assess the quality, quantity and timeliness of flow of information between the Company management and the Board.

The details and composition of the mandatory Committee(s) of the Board are as follows:

18.18.1 Audit Committee

The Audit Committee comprises of 4 (Four) Members, all the Members of the Committee are Independent Director(s). The Committee is chaired by Mr. Sanjiv Kakkar (Non-Executive, Independent Director). The other Members of the Committee are Mr. P R Ramesh (Non-Executive, Independent Director), Mr. P M Murty (Non-Executive, Independent Director) and Mr. D Sundaram (Non-Executive, Independent Director). Details of the role and responsibilities of the Audit Committee, the particulars of Meeting(s) held, and attendance of the Members at such Meeting(s) are mentioned in the Report on Corporate Governance, which forms part of this Integrated Annual Report.

The Board of Directors of the Company approved the reconstitution of the Audit

Committee, pursuant to which Mr. P R Ramesh ceased to be the Chairman but continued as a Member of the Committee with effect from December 27, 2024, and Mr. Sanjiv Kakkar was appointed as the Member and Chairman of the Committee with effect from December 28, 2024.

During the year under review, all the recommendations made by the Audit Committee were accepted by the Board.

18.18.2 Nomination & Remuneration Committee (“N&RC”)

As on the date of this report, the N&RC comprises of 3 (Three) Members. The Committee is chaired by Mr. P M Murty (Non-Executive, Independent Director). The other Members of the Committee are Mr. D Sundaram (Non-Executive, Independent Director) and Ms. Smita Anand (Non-Executive, Independent Director). Details of the role and responsibilities of the N&RC, the particulars of Meeting(s) held, and attendance of the Members at such Meeting(s) are mentioned in the Report on Corporate Governance, which forms part of this Integrated Annual Report.

N&RC is responsible for *inter alia*, recommendation and approval of appointment and remuneration of the Directors, KMPs and SMPs. The Committee also acts as the Compensation Committee for the purpose of administration of the several Employee Stock Option Plans and Performance Share-Based plans, as amended from time to time. N&RC is also entrusted with the responsibility of framing the criteria for evaluation of the individual Director(s), Chairperson

of the Board, the Board as a whole and its Committee(s). It also frequently evaluates the working and effectiveness of the Board and manages the succession planning for Board Member(s), KMPs and SMPs.

The Nomination & Remuneration Policy is available on the website of the Company and can be accessed at https://reports.crompton.co.in/shopify/public/files/3hxE5pdSI0_Nomination%20and%20Remuneration%20Policy.pdf

During the year under review, all the recommendations made by the N&RC were accepted by the Board.

18.18.3 Corporate Social Responsibility (“CSR”) Committee

The CSR Committee comprises of 4 (Four) Members, out of which 2 (Two) are Non-Executive, Independent Directors. The Committee is chaired by Mr. Shantanu Khosla (Non-Executive Vice-Chairman). The other Members of the Committee are Mr. D Sundaram (Non-Executive, Independent Director), Ms. Smita Anand (Non-Executive, Independent Director) and Mr. Promeet Ghosh, MD & CEO.

The details of the role and responsibilities of the CSR Committee, the particulars of meetings held, and attendance of the Members at such Meeting(s) are mentioned in the Report on Corporate Governance, which forms part of this Integrated Annual Report.

In compliance with Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended,

the Company has set up a CSR Committee and statutory disclosures with respect to the CSR Committee and an Annual Report on CSR Activities forms part of this Integrated Annual Report as **Annexure 3**. The CSR Policy as recommended by the CSR Committee and as approved by the Board is available on the website of the Company and can be accessed at https://reports.crompton.co.in/shopify/public/files/U6kk0A8Uoy_Corporate-Social-Responsibility-Policy-1.pdf

18.18.4 Stakeholders’ Relationship & Share Transfer Committee (“SRC”)

As on the date of this report, the SRC comprises of 4 (Four) Members, out of which 2 (Two) are Non-Executive, Independent Directors. The Committee is chaired by Mr. D Sundaram (Non-Executive, Independent Director). The other Members of the Committee are Mr. P M Murty (Non-Executive, Independent Director) Mr. Shantanu Khosla (Non-Executive Vice Chairman) and Mr. Promeet Ghosh (MD & CEO).

The Details of the role and responsibilities of the SRC, the particulars of Meeting(s) held, and attendance of the Members at such Meetings are given in the Report on Corporate Governance, which forms part of this Integrated Annual Report. During the year under review, all the recommendations made by the SRC were accepted by the Board.

SRC is responsible for *inter alia* various aspects of interest of the stakeholders, monitoring the performance of the Registrar

and Share Transfer Agent and recommends measures for overall improvement of the quality of investor services as and when the need arises, resolve the grievance(s) of the security holders of the Company including complaint(s) related to transfer/ transmission of shares, non-receipt of Annual Report, non-receipt of declared dividends and issue of duplicate certificates, etc.

The Stakeholder Relationship & Share Transfer Policy is available on the website of the Company and can be accessed at https://reports.crompton.co.in/shopify/public/files/RYvj6XpMad_Stakeholders-Relationship-and-Share-Transfer-Policy-1.pdf

18.18.5 Risk Management Committee (“RMC”)

The RMC comprises of 3 (Three) Members, all the Members of the Committee are Non-Executive, Independent Directors. The Committee is chaired by Mr. P R Ramesh (Non-Executive, Independent Director). The other Members of the Committee are Mr. P M Murty (Non- Executive, Independent Director), and Mr. D Sundaram, (Non-Executive, Independent Director).

The Details of the role and responsibilities of the RMC, the particulars of Meeting(s) held, and attendance of the Members at such Meetings are mentioned in the Report on Corporate Governance, which forms part of this Integrated Annual Report. During the year under review, all the recommendations made by the RMC were accepted by the Board.

RMC assists the Board in monitoring and reviewing the risk management plan and implementation of the risk management and mitigation framework of the Company. The main objective of the RMC is to assist the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of risks including risks related to cyber security.

The Risk Management Policy is available on the website of the Company and can be accessed at https://reports.crompton.co.in/shopify/public/files/SqLFuZNXIy_Risk-Management-Policy-1.pdf

19. Risk Management Framework

The Company’s Board of Directors have delegated the responsibility of formulating, implementing, and monitoring the risk management plan to the RMC. The RMC is responsible for reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls.

A business-centric approach to risk management is used to identify potential risks. Based on materiality of the risk, response strategies are developed and assigned to concerned risk owner. Head of risk management works closely with all business and functional team in carrying out identification, evaluation, monitoring and reporting of risk response, under the guidance of Leadership Council. Update on risk management is presented before RMC Committee at least twice a year.

Board’s Report

The Risk Management Framework is reviewed periodically by the RMC and the Board is informed about the risk assessment and minimization procedures to ensure that executive management controls the risk by means of a properly designed framework, which includes discussing the Management submissions on risks, prioritizing key risks and approving action plans to mitigate such risks. In addition, the management across the Company is responsible for identifying critical risks and implementing appropriate risk responses within their area of responsibility.

The Risk Management framework proves instrumental in helping the management to identify the best possible option to mitigate identified risks, in line with the organization’s strategy, objectives, and risk appetite.

The detailed discussion on Risk Management forms part of the MDA, which forms part of this Integrated Annual Report.

20. Particulars of contracts or arrangements with related parties

In accordance with the requirements of the Act and the SEBI Listing Regulations, as amended from time to time, the Company has framed a Policy on Materiality of and dealing with Related Party Transactions (“RPTs”) which is uploaded on the website of the Company and can be accessed at https://reports.crompton.co.in/shopify/public/files/hdDSNkYWnx_Policy%20on%20Materiality%20of%20and%20dealing%20with%20Related%20Party%20Transactions.pdf

All RPTs are placed before the Audit Committee for review, approval and recommendation to the Board for its approval. The Audit Committee grants omnibus approval for all the RPTs which are foreseen and repetitive in nature, based on the criteria approved by the Board. A detailed statement of all RPTs is placed before the Audit Committee every quarter for their review and noting.

The Board of Directors of your Company have approved the criteria to grant omnibus approval by the Audit Committee within the overall framework of the RPT Policy on RPTs. All members of the Audit Committee are Independent Directors.

During the year under review, there were no material significant transactions with related parties in terms of the SEBI Listing Regulations requiring approval of the Members. The details pertaining to transactions which were not at arm’s length basis are given in Form No. AOC-2, along with all the RPTs entered during the year, as a good corporate governance practice attached as **Annexure 4**, to this Board’s report, forming part of this Integrated Annual Report.

None of the Directors and the KMPs have any pecuniary relationships or transactions *vis-à-vis* the Company. The Directors draw attention of the Members to Note No. 32 of the standalone financial statements setting out the disclosure on RPTs for the Financial Year 2024-25.

In compliance with Regulation 23(9) of the SEBI Listing Regulations, the Company has submitted the intimation on RPTs to the Stock

Exchanges within the prescribed statutory timelines.

21. Transfer of equity shares from unpaid/unclaimed dividend to the Investor Education and Protection Fund (IEPF)

Pursuant to the applicable provisions of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”) read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of 7 (Seven) years from the due date is required to be transferred by the Company to the IEPF, constituted by the Central Government.

Further, according to the IEPF Rules, all the shares in respect of which any dividend has not been claimed by the Members for 7 (Seven) consecutive years or more shall also be transferred by the Company to the designated Demat Account of the IEPF Authority (“IEPF Account”) within a period of 30 (Thirty) days of such shares becoming due to be transferred to the IEPF Account.

The Company will transfer unclaimed dividend declared for the Financial Year 2017-18, along with the corresponding shares on which the dividends are unclaimed for 7 (Seven) consecutive years, as per the requirements of the IEPF Rules. The Company had communicated to all the concerned Members individually whose dividend and shares were liable to be transferred to IEPF.

Additionally, the Company has given newspaper advertisement to the Member(s) of the Company to claim their unclaimed dividend/ shares underlying in Company’s unpaid dividend account, before such transfer to IEPF Account.

The Company had also uploaded the details of such Members and shares transferred to IEPF on the website of your Company at <https://www.crompton.co.in/pages/investors-relations#ShareholderResources>

During the year under review, the Company transferred the unclaimed and un-encashed dividends of ₹ 42,44,693 (Rupees Forty-Two Lakhs Forty-Four Thousand Six Hundred and Ninety-Three Only). Further, 18,84,478 (Eighteen Lakhs Eighty-Four Thousand Four Hundred and Seventy-Eight) corresponding shares on which dividends were unclaimed for 7 (Seven) consecutive years were transferred.

Member(s) whose shares/ dividend are transferred to IEPF as stated above, can still claim the shares/ dividend from the IEPF Authority by submitting an application in Web Form No. IEPF-5 available on www.iepf.gov.in. The voting rights on shares transferred to the IEPF Authority shall remain frozen until the rightful owner claims the shares. The shares held in such Demat account shall not be transferred or dealt with in any manner whatsoever except for the purpose of transferring the shares back to the claimant as and when he approaches the Authority. All benefits except rights issue accruing on such shares e.g. bonus shares, split, consolidation, fraction shares etc., shall also be

credited to such demat account. Any further dividend received on such shares shall be credited to the IEPF Authority.

Member(s) are requested to claim the shares/ dividend, which have remained unclaimed/ unpaid, by sending a written request to the Company at crompton.investorrelations@crompton.co.in or to the Company’s Registrar and Transfer Agent (“RTA”), einward.ris@kfintech.com or at their address at KFin Technologies Limited at Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032. Member(s) can find the details of Nodal officer appointed by the Company under the provisions of IEPF at <https://www.crompton.co.in/pages/investors-relations#ConInvestors>

22. Significant and material orders passed by the regulators or courts

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of your Company and its operations in future.

23. Risks arising out of litigations, claims and uncertain tax positions

The Company is exposed to a variety of different laws, regulations, positions and interpretations thereof which encompasses direct taxation and legal matters. In the normal course of business, provisions and contingencies may arise due to uncertain tax positions and legal matters.

Based on the nature of matters, the management applies significant judgement when considering evaluation of risk, including how much to provide for the potential exposure of each of the matters. These estimates could change substantially over time as new facts emerge as each matter progresses, hence these are reviewed regularly. For matters where expert opinion is required, the Company involves the best legal counsel. Reference is drawn to the “**Key audit matters**” by the auditors in their reports on the above matters.

24. Auditors

a. Statutory Auditors

M/s. M S K A & Associates, Chartered Accountants (ICAI Firm Registration Number 105047W) were appointed as Statutory Auditors of the Company by the Members at the Extra-Ordinary General Meeting held on August 27, 2021, to hold office as Statutory Auditors for a term of 5 (Five) consecutive years, i.e. till the conclusion of 12th AGM of the Company to be held for the Financial Year 2025-26.

The Board of Directors at their meeting held on May 15, 2025, basis the recommendation of the Audit Committee approved the remuneration of M/s. M S K A & Associates as ₹ 1,16,00,000 (Rupees One Crore and Sixteen Lakhs Only) for the Financial Year 2025-26.

Established in 1978, M/s. M S K A & Associates is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and the US Public Company Accountancy Oversight Board (PCAOB) having offices across 12 (Twelve) cities in India at Mumbai,

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Gurugram, Chandigarh, Kolkata, Ahmedabad, Chennai, Goa, Pune, Bengaluru, Kochi, Hyderabad and Coimbatore. The audit firm has a valid peer review certificate.

The Firm primarily provides audit and assurance services, tax and advisory services, to its clients. The Firm’s Audit and Assurance practice has significant experience across various industries, markets and geographies.

The Auditor’s Report on the financial statements of the Company for the Financial Year ended March 31, 2025, forms part of this Integrated Annual Report. The said report was issued by the Statutory Auditors with an unmodified opinion and does not contain any qualifications, reservations or adverse remarks. Auditors’ Report is self-explanatory and therefore, does not require further comments and explanation.

During the year under review, the Auditors have not reported any fraud under Section 143(12) of the Act and therefore disclosure of details under Section 134(3)(ca) of the Act is not applicable.

The Audit Committee reviews the independence and objectivity of the Auditors and the effectiveness of the Audit process.

The Statutory Auditors attend the AGM of the Company.

b. Cost Auditors

Pursuant to Section 148 of the Act read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the Company is required to maintain cost records as specified by the Central Government. Accordingly, the Company has

maintained cost accounts and records in the prescribed manner. The records maintained by the Company under Section 148 of the Act are required to be audited by a Cost Accountant.

The Board of Directors of the Company at their meeting held on May 15, 2025, based on the recommendation of the Audit Committee, approved the appointment of M/s. Ashwin Solanki & Associates, Cost Accountants (Firm Registration Number 100392) as the Cost Auditors of the Company to conduct audit of the cost records of the Company for the Financial Year 2025–26. The Company has received a certificate from M/s. Ashwin Solanki & Associates, confirming their consent and that they are not disqualified from being appointed as the Cost Auditors of the Company. A remuneration of ₹ 6,50,000 (Rupees Six Lakhs Fifty Thousand Only) plus applicable taxes and out of pocket expenses has been fixed for the Cost Auditors subject to the ratification of such fees by the Members at the ensuing AGM. Accordingly, the matter relating to the ratification of the remuneration payable to the Cost Auditors for Financial Year 2025–26 shall be placed at the ensuing AGM.

M/s. Ashwin Solanki & Associates have affirmed that the cost records for the Financial Year ending March 31, 2025, comply with all requirements under Section 141(3) and the proviso to Section 148(3), read along with Section 141(4) of the Act, without any disqualifications. They have also confirmed their independence.

c. Secretarial Auditors

The Board at its meeting held on May 16, 2024, appointed Parikh & Associates, Company Secretaries as Secretarial Auditors of the Company to conduct the Secretarial Audit for the Financial Year 2024–25. The Secretarial Audit Report in Form MR-3 is annexed herewith as **Annexure 5** to this Integrated Annual Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

Pursuant to recent amendments in SEBI Listing Regulations vide Circular No. SEBI/LAD-NRO/GN/2024/218 dated December 12, 2024, basis the recommendation of Board of Director(s), a listed entity shall appoint/ re-appoint:

- i. an individual as Secretarial Auditor for not more than 1 (One) term of 5 (Five) consecutive years; or
- ii. a Secretarial Audit firm as Secretarial Auditor for not more than 2 (Two) terms of 5 (Five) consecutive years, with the approval of its Members in its AGM to be held for the Financial Year 2024–25.

In accordance with Section 204 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24(A) of the SEBI Listing Regulations, based on the recommendation of the Audit Committee and subject to the approval of the Members of the Company at the ensuing AGM, the Board of Director(s), at their meeting held on May 15, 2025, approved the appointment of Parikh & Associates, Practicing Company Secretaries (ICSI Unique Code P1988MH009800),

as the Secretarial Auditors of the Company, for a term of 5 (Five) consecutive financial years, commencing from the financial year 2025–26 upto financial year 2029–30.

The Board of Director(s) at their meeting held on May 15, 2025, basis the recommendation of the Audit Committee, approved the remuneration of Parikh & Associates of ₹ 2,00,000 (Rupees Two Lakhs Only) for conducting the audit of the secretarial records of the Company for the Financial Year 2025–26.

Pursuant to the provisions of Regulation 24A of the SEBI Listing Regulations read with SEBI Circulars issued in this regard, Parikh & Associates has undertaken an audit for the Financial Year 2024–25 for all applicable compliances as per SEBI Regulations and circulars/ guidelines issued thereunder.

Further, the wholly-owned subsidiaries of the Company are not material unlisted subsidiaries. Therefore, the provisions regarding the Secretarial Audit as mentioned in Regulation 24A of the SEBI Listing Regulations, does not apply to such subsidiaries.

d. Internal Auditors

Pursuant to the provisions of Section 138 of the Act, the Board, at its meeting held on May 16, 2024, based on the recommendation of the Audit Committee, approved the appointment of M/s. Grant Thornton Bharat LLP (Identity number AAA-7677) to conduct the internal audit of the Company for the Financial Year 2024–25.

The Board of Director(s) at their meeting held on May 15, 2025, has

re-appointed M/s. Grant Thornton Bharat LLP as the Internal Auditors of your Company for the Financial Year 2025–26 to review various operations of the Company at remuneration of ₹ 68,95,000 (Rupees Sixty-Eight Lakhs and Ninety-Five Thousand Only).

25. Material changes and commitment affecting financial position of the company

There have been no material changes and commitments affecting the financial position of the Company which occurred between the end of the Financial Year to which the financial statements relates to and date of this report. There is no change in the nature of business of the Company.

26. Awards and recognitions

The detailed Section on awards & recognitions forms part of this Integrated Annual Report.

27. Enhancing Shareholders value

At Crompton, the commitment towards enhancing the Shareholders value is fundamental to our strategic vision and operational execution. The Company actively pursue initiatives aimed at driving sustainable growth and prioritize delivering strong financial performance by driving growth through innovative product development and market expansion. By focusing on innovation, operational excellence, and strategic investments, the Company continuously seeks to improve product offerings and expand market reach.

The Company’s commitment to sustainability ensures that it, not only meets the expectations of their Members but also contribute positively to the communities we serve. The Company believes that transparent communication with our members fosters trust and aligns our strategic objectives with their expectations. By continuously adapting to market dynamics and incorporating stakeholder feedback, the Company is devoted to creating enduring value, ensuring that our Shareholders are rewarded for their investment while we build a resilient and forward-thinking organization. Your Company is privileged to share a strong relationship with investors based on a deep understanding of their expectations and commitment to creating value for them.

The Company firmly believes that its success in the marketplace and good reputation are amongst the primary determinants of shareholder value. Its close relationship with consumers and a deep understanding of their challenges and expectations drive the development of new products and services. Anticipating customer requirements early and being able to address them effectively requires a strong commercial backbone. Your Company continues to develop this strength by institutionalising sound commercial processes and building world-class commercial capabilities across its marketing and sales teams. The Company uses an innovative approach in the development of its products and services, as well as execution of growth opportunities. Your Company is also committed to creating value for all its stakeholders by ensuring that

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its corporate actions positively impact the economic, societal and environmental dimensions of the triple bottom line.

28. Corporate governance

Your Company believes that effective leadership, robust policies, processes and systems and a rich legacy of values form the hallmark of our best corporate governance framework. Our corporate governance practices are a reflection of our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is about maximizing the Shareholders value legally, ethically and sustainably.

The Company is committed to maintain the highest standards of Corporate Governance and adheres to all requirements of corporate governance in letter and spirit, ensuring that its governance framework aligns with regulatory standards and best practices.

The Company’s Board of Directors comprises a diverse mix of experienced professionals who bring a wealth of expertise and independent oversight to the decision-making process. All the Committee(s) of the Board of Directors meet at regular intervals as required in terms of SEBI Listing Regulations. The Board of Directors has taken the necessary steps to ensure compliance with statutory requirements. The Director(s), KMPs, and SMPs of the Company have complied with the approved Code of Conduct for Board of

Directors and Senior Management Personnel. A declaration to this effect, according to Schedule V of the SEBI Listing Regulations, signed by the MD & CEO of the Company, which forms part of this Integrated Annual Report.

The Board of Directors re-affirm their continued commitment to good corporate governance practices.

During the year under review, the Company complied with the provisions relating to corporate governance as provided under the SEBI Listing Regulations. Pursuant to Regulation 34 read with Schedule V of the SEBI Listing Regulations, a separate report on Corporate Governance is annexed to this Integrated Annual Report.

Further, following certificate(s)/ declaration(s) forms an integral part of this Corporate Governance Report:

- a) A declaration signed by Mr. Promeet Ghosh, MD & CEO, stating that the Members of Board of Directors and SMPs have affirmed compliance with the Company’s Code of Business Conduct and Ethics;
- b) A compliance certificate from the Secretarial Auditors of the Company, confirming compliance with the conditions of Corporate Governance;
- c) A certificate of Non-Disqualification of Directors from the Secretarial Auditor of the Company; and;
- d) A certificate of the MD & CEO and CFO of the Company,

inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee.

Pursuant to Regulation 34 of the SEBI Listing Regulations, a separate Report on Corporate Governance is annexed to this Integrated Annual Report.

29. Business Responsibility & Sustainability Report (“BRSR”)

Your Company strongly believes that resilient and inclusive growth is only possible on strong pillars of environmental and social responsibility balanced with good governance and communicating its ESG performance in a transparent manner and in line with global standards to our stakeholders. The report is a testimony to our continuous efforts towards embracing and implementing balanced approach to ESG parameters in our business operations and forms part of this Integrated Annual Report.

The BRSR Core is a sub-set of BRSR, consisting of a set of Key Performance Indicators (“KPIs”)/ metrics under 9 (Nine) ESG attributes/ principles of the National Guidelines on Responsible Business Conduct (“NGRBC”) notified by the Ministry of Corporate Affairs, Government of India. Further, the Company has conducted reasonable assurance for BRSR Core and limited assurance for the BRSR non-core indicators for the Financial Year 2024-25.

The Company has provided the requisite mapping of information and principles between the Sustainability disclosures and the BRSR as prescribed by SEBI. The same is available on the website of the Company at <https://www.crompton.co.in/pages/financial-reports> Further, the financial sections of BRSR are presented in line with the requirements of the Act read with the rules made thereunder, the Ind AS, the SEBI Listing Regulations and the requisite Secretarial Standards issued by the Institute of Company Secretaries of India. The non-financial section (Sustainability and Corporate Social Responsibility) is presented in conformance to the Global Reporting Initiative (“GRI”) Standard’s Core Performance Indicators, the UN Sustainable Development Goals (“SDGs”) and other sector relevant international sustainability disclosure guidelines.

The Company has engaged services of TUV India Private Limited to provide reasonable assurance for BRSR Core indicators and limited assurance for BRSR non-core indicators and non-financial disclosures in the Integrated Annual Report. TUV India Private Limited conducted the assurance in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information and ISAE 3410, Assurance Engagements on Greenhouse Gas Statement issued by the International Auditing and Standards Board.

The initiatives as indicated in the report aims to reduce its environmental impact, balance profitability with sustainability, and implement a more transparent,

efficient, and effective corporate governance framework.

30. Particulars of employees

There are 26 (Twenty-Six) employees who were in receipt of remuneration of not less than ₹ 1,02,00,000 (Rupees One Crore and Two Lakhs Only), employed for the full year and 15 (Fifteen) employees who were in receipt of remuneration of not less than ₹ 8,50,000 (Rupees Eight Lakhs and Fifty Thousand Only) per month, employed for part of the year. Disclosures concerning the remuneration and other details as required in terms of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“Rules”) is provided in **Annexure 6** to this Report. Your Directors affirm that the remuneration is as per the remuneration policy of the Company.

Further, details of employees’ remuneration as required under provisions of Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Rules of the Act, is available for inspection at the Registered Office of your Company during working hours. As per second proviso to Section 136(1) of the Act and second proviso of Rule 5 of the Rules, the Integrated Annual Report has been sent to the Members excluding the aforesaid exhibit. Any Member interested in obtaining copy of such information may write to the Company Secretary & Compliance Officer at crompton.investorrelations@crompton.co.in

31. Reporting of frauds by auditors

During the year under review, neither the Statutory Auditors,

the Secretarial Auditors, the Cost Auditors nor the Internal Auditors have reported to the Audit Committee of the Board, under Section 143(12) of the Act, any instances of fraud committed against the Company by its officers or employees.

32. Annual Return

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the Financial Year ended March 31, 2025 is available on the website of the Company at <https://www.crompton.co.in/pages/financialreports#AnnualReports>

33. Compliance with Secretarial Standards

During the year under review, the Company has complied with all the applicable provisions of Secretarial Standard – 1 and Secretarial Standard – 2, (“**Meetings of the Board of Directors**”) and (“**General Meetings**”), respectively issued by the Institute of Company Secretaries of India (ICSI) and notified by the Ministry of Corporate Affairs (MCA).

34. Statutory Disclosures

a. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo.

As required under Section 134(3)(m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014, the relevant data pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo, is given in the

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prescribed format in **Annexure 7** to this Integrated Annual Report.

b. Research and Development (“R&D”)

Your Company is dedicated to achieving excellence by prioritizing R&D as a cornerstone of innovation. The Company cultivates a culture of creativity ingrained within our people and processes. The Company’s in-house R&D team is committed to pioneering sustainable product innovations driven by cutting-edge technology, ensuring efficiency across the entire product lifecycle, from design and development to manufacturing processes.

Your Company has “**Innovation & Experience Centre**” in Mumbai serving as the hub for all R&D innovation teams. This center fosters fungibility and creativity within its Design Studio and encourages experimentation within its labs, which are equipped with ultra-modern infrastructure. In line with its commitment of creating consumer delight, the Company has launched a diverse range of products across various segments. These products are designed to showcase excellence both in terms of technology and aesthetics.

(A) Fans:

Niteo: Equipped with inhouse PCB, Niteo is the quintessence of Crompton’s dedication and continuous technological progress. It’s designed with sleek blades and has a sleek curvature black bottom reducing visual clutter for a cleaner look. It comes with an ActivSight User Interface that includes speed indication, Timer Indication, Sleep and Mop mode indication. Niteo’s evenly spread warm LED night lamp gives a wider coverage under the

fan creating a soothing atmosphere. Compact design and Superior performance is the perfect way to describe Niteo.

Fluido Wave: Mirroring the design principles of neo-futurism, Fluido Wave is the perfect fan for a refined and uncluttered look. It’s unibody design gives it a beautiful, sculpted look. Fluido Wave is the newest 1-star addition to our fluidic design range. Its silent operation and anti-dust feature is the perfect example of how practicality and aesthetics can co-exist in harmony.

Superflo: A testament to our continuous research and technological improvement,theCompanyintroduced India’s Highest Air Delivery Fan – Superflo with 260 CMM air delivery that is 25% more air delivery as compared to regular fans. Powered by Turbo Boost technology it has increased active blade surface area that contributes to its ultra-high air delivery. Its sleek blades and contemporary colours makes it the epitome of performance and style.

Cairo: The Luxian range introduces Cairo as the latest addition to our existing range of electroplated fans. With ActivPower technology the fan operates at 220 CMM and 370 RPM ensuring performance and style all in one. Its unique feature is a robust stationery bottom and wide blades that comes in electroplated and matte finishes. Cairo is the ideal choice for spaces that need a touch of vintage of sophistication.

Avancer Swirl: The Crompton Premion Avancer Swirl is a fan that effectively blends style and functionality to transform your space. Its swirl-like design was crafted to create a serene and calming atmosphere and

complement contemporary décor. Equipped with DuraTech Technology, Avancer Swirl is an energy-efficient fan with 3-star energy rating that results in lower electricity costs without compromising aesthetics. With its anti-dust technology, the fan requires less maintenance and continues to be a fashionable addition to your room.

Aura2 4Blade: Its sleek and stylish four blade design provides excellent air delivery and offers the utmost comfort. The antidust features makes it easy to maintain and keep it cleaner and dust free for long. The premium Duratech EMQ bearing ensures smooth operation and dual coat winding increase its longevity. The sleek, contemporary design of the Premion Aura2 4Blade, comes in four colours and a 5-year warranty to match your decor and provide a cozy, welcoming ambiance.

(B) Pumps

The Company has launched key products in various categories which are as detailed below:

i. Categories:

Residential:

- › Successfully developed & launched WIN PLUS/ WIN DURA Series to cater to 2 (Two) floors homes with Double coating to provide protection against rust & longer life;
- › Expanded Mini brand architecture portfolio with better product proposition by launching Marvel Plus & Elite Plus in Rapid Fill & Turbo Fill category respectively.
- › Launched 1st (First) in industy, patented dry winding series in OW pumps with plug and play convenience to consumer.

- › Successfully deployed Brand Architecture in High Suction Pumps series with products like SWJ Plus, SWJ Dura, DMB Plus & Flomax Plus in line with consumer insights like Faster suction and Durability.

Agriculture:

- › Successfully launched MB High Flowserieswithefficienthydraulic and improved motor design to deliver higher discharge,industry standard mountings to counter competition & take advantage in industrial hot & cold applications.
- › Launched OW Higher HP (10-30HP) series with wide voltage motor design & dual coated hammerstone paint to improve durability.
- › New product launched based on identified product gaps and new product requirements.

Speciality:

- › Launched indigenous sewage cutter pump to derisk supply challenges & to improve quality.
- › Expanded product portfolio in sewage pump by launching higher HP STP pump (10HP).

Solar:

- › Launched 3HP & 5HP AC/ DC agricultural Solar Pumps for irrigation systems complying to MNRE guidelines. Tender Qualifications achieved for Haryana, Rajasthan, Maharashtra & Madhya Pradesh.

ii. Highlights:

- › Design Registration applied for 10 (Ten) new design concepts. Applied 3 (Three) patents as Modified Adapter (SS insert), Dry winding in Openwell Pumps, Apparatus for Controlling Water

Pump and Method thereof (Smart Panel).

- › A special focus was given to region wise product training to sales team to impart in depth knowledge of products, application, USPs & FAB for effective communication in market. Focus on additional offering in control panels & Agri Starters to ensure incremental pump+ Panel ratio which has increased from 83% to 87% and helped in reduction of PPR of V4 Submersibles.
- › Successfully applied 3 patents in OW, Mini & Control panel category.
- › Received BIS certification for 27 (Twenty-Seven) number of pumps and BEE certification completed for 9 (Nine) number of pumps as on March 31, 2025.

(C) Appliances

Storage Water Heater: A total of 17 (Seventeen) SKUs were launched in 2024-25. The premium segment saw the introduction of Amica Pro and Solarium CLX in 10L, 15L, and 25L capacities. The Rapidjet Plus series was expanded with new 10L and 15L variants, while the Hydrajel and Regera series were extended with a 6L option in both plastic and metal round segments. To further strengthen the horizontal range, LHS-type geysers were introduced under the Versa series in 10L, 15L, and 25L capacities. Additionally, the Classic DLX was launched as an upgraded version of the existing classic range across all four capacities.

Instant water heater: 3 (Three) new SKUs were launched. To further strengthen the 5L range with capacity extensions in the Hydrajel and Instabliss series. In Gas water

heaters, we have launched product with oxygen depletion sensor in 6L capacity.

Air Coolers: 8 (Eight) new SKUs were introduced, including 3 (Three) new series in the desert category. The Avancer and Aura series were launched with 18” fans, offering superior cooling with modern aesthetics, each available in three capacity ranges. Additionally, the Jedi series was expanded with a 16” fan model for the entry segment, available in two capacities.

(D) Small Domestic Appliances (SDA)

Mixer Grinder & Garment Care Category: Mixer grinders range has been revamped with the launch of 12 (Twelve) new models across various Wattages and 3 (Three) new models have been introduced in the Garment care category to strengthen the portfolios.

- › To enhance the SDA portfolio 6 (Six) new models have been introduced across various categories.
- › State of art Validation lab has been developed to test our products.
- › All these products are meticulously designed with enhanced aesthetics and packaging.

(E) Large Kitchen Appliances

- › This year, the Company has focused on introducing products derived from detailed consumer insights, focusing on product differentiation, premiumization and consumer delight.
- › The Company have studied the usage and purchase patterns of consumers looking to buy chimneys on evolving

Board’s Report

platforms such as E-commerce and accordingly re-designed our product offerings. These include a new range of SMART chimneys having differentiated intelligent features such as Intelli AutoClean, SMART ON and high suction – low noise motors.

- › In the Hobs portfolio, the Company have launched uniquely designed products with superior aesthetics such as matte glass finish and smart features including Flame Failure safety systems, auto-ignition etc. In addition, we have also forayed into a new category in the kitchen segment, namely Gas Cooktops (gas stoves) with the launch of our FlamePro range of cooktops, again designed from very detailed consumer insights. Our FlamePro range of cooktops have smart and thoughtful design elements to deliver a very superior and convenient cooking experience to our consumers. Such elements and features include MaxxSpace, Flame Flex burner configuration and Interlocking Burner systems (Crompton patented)

(F) Lighting

B2C

- › Your Company has introduced many new products which are based on consumer insights and feedback. Consumer lighting space has evolved over the last few years from only functionality to Décor and Style. Connected products are also making an entry in consumer homes, with low-cost technology being a catalyst to democratize the market.
- › Your Company has successfully launched a comprehensive range of COB (Chip-on-Board) lighting

solutions, thoughtfully designed to meet the evolving needs of today’s home consumers. The range includes a wide variety of form factors—such as fixed, adjustable, deep-recessed, surface-mounted, and track-mounted options-available in multiple finishes to suit different home décor styles.

- › Your Company has introduced a range of decorative battens, designed with premium aesthetics to align with consumer preferences, delivering both indirect and direct illumination options to consumers.
- › Capitalizing on increasing movement of consumers from functionality to Décor and Style, your Company has launched a decorative range of wall lights and festive lights.
- › Your Company has expanded its presence to plug-&-play and lighting-adjacent categories.
- › To win in an increasingly competitive market and gain market share, your Company has launched a range of economy battens and ceiling lights.

B2B

- › Your Company has introduced new products in road lighting, flood lighting, industrial lighting luminaire range with upgraded specifications to cater to different applications.
- › Your company has introduced specially designed streetlights with improved optics for wider highways and expressways, enhancing visibility while significantly reducing energy consumption and the total cost of ownership for customers.
- › Your Company has introduced new range of high wattage

flood lights with precise optics & optimum performance to cater to airports aprons, railway yards and sports application.

- › Your company has introduced new range of industrial products (Highbay, Well Glass, Bulkhead) for various industrial segments like Oils & Gas, Steel & Cement and the fast-growing warehousing sector.

Other Highlights:

- › Received OHSSAI’s 9th Annual HSE Excellence & ESG Global Awards 2024 (Winner in Safety Category).

35. Non-Convertible Debentures

During the year under review, your Company has redeemed Non-Convertible Debentures (“NCDs”) amounting of ₹ 300 Crore (Rupees Three Hundred Crore Only) on July 22, 2024.

Presently, the total outstanding NCDs of ₹ 300 Crore (Rupees Three Hundred Crore Only) are listed on the debt segment of the National Stock Exchange of India Limited, which are due for redemption in July, 2025.

The Catalyst Trusteeship Limited is the Debenture Trustee for the Debenture holders. The details of the Debenture Trustee are available on the website of the Company and can be accessed at <https://www.crompton.co.in/pages/investors-relations#DebentureTrustee> and is also provided in the Report on Corporate Governance which forms a part of this Integrated Annual Report.

36. Employee Stock Option Plan (“ESOP”)

Stock options have long been proven to be an effective tool for organisations to incentivise employees for accelerating profitable growth and wealth creation while also working as a performance reward and attract and retain high potential and critical employees in a competitive talent environment.

The Company has framed various Employees Stock Option Scheme (“**ESOP Schemes**”) in accordance with the SEBI (Share-Based Employee Benefits) Regulations, 2014, read with Securities and Exchange Board of India (Share-Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**the SBEB & SE**”) as a measure to reward and motivate employees and attract & retain talent.

Presently your Company has following ESOP Schemes:

- › Crompton Employee Stock Option Scheme – 2016 (“**ESOP-2016**”)
- › Crompton Performance Share Plan – 1 – 2016 (“**PSP-1 2016**”)
- › Crompton Performance Share Plan – 2 – 2016 (“**PSP- 2- 2016**”)
- › Crompton Employee Stock Option Scheme – 2019 (“**ESOP-2019**”)

There has been no material change in any of the subsisting ESOP Schemes.

The disclosure relating to ESOPs required to be made under the provisions of the Act, and the rules made thereunder, and the SBEB & SE Regulations is provided in

Annexure 8 which forms part of this Integrated Annual Report.

No employee has been issued stock options, during the year, equal to or exceeding 1% of the issued capital of the Company at the time of grant. The issuance of equity shares pursuant to exercise of stock options does not affect the profit and loss account of the Company, as the exercise is made at the market price prevailing as on the date of the grant plus taxes as applicable.

37. Employee Engagement

At Crompton, we prioritize employee engagement to build trust, enthusiasm, and a strong sense of belonging. This year, Company launched Pulse, our Employee Engagement Survey. In collaboration with Gallup Q12, the Company analyzed the results, held focus group discussions, and developed targeted action plans at both group and function levels. These plans were communicated company-wide and are being tracked through a robust governance system to ensure follow-through. This initiative has been key in enhancing the employee experience and identifying areas for improvement.

For more details, refer to Page 104 of this Integrated Annual Report.

Family Connect

To celebrate the milestone of moving into our new office, the Company welcomed the families of our Mumbai-based employees to our Head Office. More than just a relocation, it was a celebration of growth, teamwork, and the unwavering support of our extended Crompton

family. By including our employees’ families—our silent supporters—we expressed heartfelt gratitude for their role in our journey. The event was filled with warmth, pride, and a true sense of belonging.

At Crompton, our employees’ dedication, passion, and commitment to our core Values – **CREATE** – are the foundation of our success.

As part of Company’s Reward and Recognition Program – Pride and Glory, we introduced the **People’s Choice Values Award** – a unique, peer-nominated recognition celebrating those who consistently live our values through their everyday actions. These individuals lead with purpose, integrity, and heart, inspiring us all.

The Company honored the loyalty of long-serving team members through the **Long Service Awards**, recognizing their steadfast commitment and invaluable contributions over the years.

These recognitions reflect our deep appreciation for the people who drive Crompton forward and our continued commitment to celebrate their journey with us.

Empowering Talent, Enabling Growth at Crompton

In a rapidly evolving business landscape, staying competitive requires continuous reinvention. The Company believes that learning is the cornerstone of innovation, productivity, and impact. We nurture a culture of continuous development through micro, macro, and on-the-job learning opportunities across all levels.

Board’s Report

Leadership & Capability Building

- › **CLDP & FLDP:** Tailored for senior and mid-management, these programs develop strategic, functional, and people leadership skills through blended learning.
- › **ELDP:** Prepares Area Sales Managers with negotiation, emotional intelligence, and stakeholder management skills.

Onboarding & Learning Culture

- › **Enrich Program:** A 3A approach — Assimilate, Affiliate, Accelerate — to help new hires align quickly with Crompton’s culture and processes. Crompton@Byte will launch in Financial Year 2025-26 to enhance this journey.
- › **NLA:** Supports seamless transition for new senior leaders through structured onboarding and 30-60-90 day roadmaps.
- › **Capability Programs:** Focused learning tracks for junior, mid, and senior levels anchored to our Leadership Competency Framework, with Financial Year 2025-26 focusing on Accountability with Consumer Focus.
- › **Functional Academies:** Role-based technical and functional upskilling to build deep expertise and create in-house SMEs.

Frontline Development

- › **Grow with Crompton:** Upskilled 500+ Territory Sales Managers in sales, channel management, and stakeholder engagement.
- › **ELDP:** Enhanced leadership capabilities for 130 (One Hundred and Thirty) Area Sales Managers through interactive learning.

6C 2.0: Playbook for a Learning Organization

As the world evolves, the Company is embracing the future with 6C 2.0, an evolution of our cultural framework: Care, Connect, Collaborate, Co-Create, Conquer, Celebrate. More than a mindset, it’s a movement that drives innovation, collaboration, and growth. Through capability-building clubs led by senior leaders, we’re unlocking potential, inspiring fresh perspectives, and driving transformation. By fostering learning ecosystems and empowering individuals, we’re not just adapting to change — we’re leading it. 6C 2.0 is how Crompton shapes the future from within.

Diversity & Inclusion

The Company fosters an inclusive workplace through merit-based practices and supportive policies, including:

- › Enhanced travel safety for women;
- › Nanny allowance for new mothers;

At Crompton, we’re committed to growing with our people-every step of the way.

38.Environment, Health & Safety (“EHS”)

The EHS Management System at Crompton epitomise our unwavering dedication to safeguarding the environment, fostering a conducive working atmosphere, and ensuring the well-being and safety of all individuals, including employees, contractors, and visitors. Through meticulous planning, rigorous implementation, and continuous monitoring, we uphold stringent standards

to mitigate environmental impact, promote sustainability, and comply with regulatory requirements. Our commitment extends beyond mere compliance; it encompasses a culture of proactive risk management, hazard identification, and safety awareness training to cultivate a workplace where everyone feels valued, supported, and empowered to prioritise health, safety, and environmental stewardship.

By prioritising these core values, we not only protect our personnel but also contribute to the greater community and demonstrate our responsibility as a conscientious corporate citizen.

The Company’s EHS strategies are aimed at achieving the greenest and safest operations across all manufacturing units by optimising the usage of natural resources and providing a safe and healthy workplace. Safety remains a top priority for your Company, and the Company is committed to providing a safe and productive environment for our workforce, maintaining the best health and safety measures across all our manufacturing and office locations. The Company prioritises enhancing our workforce’s skills levels through various learning & development programmes throughout the year, ensuring continuous improvement, and at the time of induction, providing basic safety trainings to all employees and workers at all our manufacturing sites.

Apart from a comprehensive EHS manual “**KAVACH 3.0**” corporate EHS worked on further depth in the EHS policies reframing procedures and work instructions and it has been made aware to

all manufacturing employees to implement across all the products lines manufacturing sites.

To strengthen the EHS culture, under corporate EHS, your Company has initiated and conducted various campaigns and awareness programmes such as Near Miss Reporting, Hand and Finger Injury Control & Prevention, and road safety under Behavioral-Based Safety (“**BBS**”). Additionally, manufacturing sites are also conducting EHS training programmes periodically to enhance EHS activities.

Your Company is committed to conserving and enhancing the EHS culture. The Company owned manufacturing sites has conducted the surveillance audit for its Integrated Management System (“**IMS**”) certification which comprises ISO14001:2015, ISO45001:2018 and ISO9001:2015 which is an important milestone for continuous improvement for an organization.

Corporate EHS has redefined quantitative self-assessments on various EHS topics like IS 14489:2018, fire safety, fire load calculations and electrical safety for CGCEL manufacturing sites, annual EHS audits conducted for all manufacturing sites. Closure of such audit report observations are ensured by following the adequate corrective & preventive action plan within a reasonable timeframe, thereby continuously improving safety practices and mitigating risks. The observations are also shared amongst units for cross-learning and improvement. Learnings from other organization incidents and taking preventive actions are also initiated as a

proactive approach in ensuring safety performance.

A comprehensive EHS-based leading and lagging indicator dashboard is being prepared and followed across all manufacturing sites on a monthly basis to capture unit-wise KPI performance, facilitating proactive monitoring of safety metrics. Monthly EHS meetings are conducted to discuss unit performance, fostering collaboration and continuous improvement in safety practices. EHS meetings are being conducted to promote cross-learning between manufacturing units, focusing on conserving natural resources through initiatives like water and electricity consumption reduction, and effective management of hazardous wastes. Additionally, safety fronts including accident details with investigation report are discussed, along with onsite emergency and preparedness plan through conducting mock drill and fire drill on set frequency etc. ensuring a proactive approach to safety and environmental management.

A brief on EHS programmes of CGCEL is as under:

38.1 Environment – a green pursuit

Your Company is committed to fostering a culture of sustainable progress across the organization. Accordingly, Key Result Areas (KRAs) are identified and established, with monthly tracking based on leading and lagging indicators under EHS parameters.

Moreover, your Company is highly focused on reducing its carbon footprint by manufacturing world class energy efficient products

and adopting sustainable packaging concept.

The Bethora, Goa Fan Unit has digitized process by installing the robotic machinery for top & bottom end shield assembly, screwing and palletization process. The overall electricity consumption KWH for Financial Year 2024-25 is 90,81,178 KWH (grid electricity and solar power) against the 54,84,665 KWH of Financial Year 2023-24.

Further, the unit has installed approx. 245 nos. of energy conserved BLDC fans across the plant.

The installation of robotic machine installation would result in enhancement of productivity from 2500 to 4000 fans per shift, product quality and avoid the safety issues associated with unusual ergonomic conditions with reduced human interference.

At the plant level, the water conservation is being driven basis installation of tab aerator, employee awareness and visual displays.

Hazardous and non-hazardous waste disposal is being tracked on periodic basis with due consideration of statutory requirements. During Financial Year 2024-25, the hazardous and non-hazardous waste generated was 1945.75 MT whereas in Financial Year 2023-24, the total hazardous and non-hazardous waste amounted to 2251.75 MT. During the year 2024-25, the waste recycled was 1683.53 MT whereas in Financial Year 2023-24, it was 1700.5 MT. The Bethora facility has initiated the disposal of hazardous waste through M/s Ponda Envocare, Goa for pre-processing aspect and

Board’s Report

J.K. Cement for co-processing. This year’s hazardous waste disposal quantity has increased due to one-time disposal of non-moving RM powder and paint material referred as waste.

The implementation of Layered Process Confirmation (“**LPC**”) and Critical to Safety (“**CTS**”) processes as reinforced the safety self-assessment ownership program, enhancing safety measures across manufacturing sites.

The unit has initiated 360-degree guarding for all critical machinery through self-assessment, implementing a systematic approach for horizontal deployment across all facilities.

Bethora has achieved the National Safety Award from Global Safety Summit and Safety Excellence Award from the Greentech Foundation for Financial Year 2024-25.

38.2 Reduction in energy consumption

Under energy reduction program, overall energy consumption realised was 10.26%. During Financial Year 2024-25, the overall energy consumption was 35,165.78 GJ against Financial Year 2023-24 which was 39,185.75 GJ.

In consideration of above Baddi Unit II annual electricity consumption was 2,31,193 KWH for Financial Year 2024-25, against 2,56,852 KWH for Financial Year 2023-24. The electricity consumption change is typically due to change in production volume.

At the Ahilyanagar manufacturing unit, 6,880 kWh of solar power was

generated and utilized to support the canteen, street lighting, and other emergency lighting loads.

Baddi Unit III has expanded its operations by transitioning from lighting to fan manufacturing. The unit has established a state-of-the-art set-up with the in-house installation and commissioning of advanced varnishing machinery. The overall electricity consumption for the unit was 1,12,273 KWH.

Vadodara Plant observed an overall electricity consumption 19,37,959 KWH for Financial Year 2024-25, against 62,505 KWH for Financial Year 2023-24. The Change in electricity consumption is caused by shift from Gas Based heating process to grid electricity.

38.3 Reduction in water consumption:

During Financial Year 2024-25, the total water withdrawal accounted was 84,126.5 KL Includes manufacturing plants, offices, Op. control warehouse) against 67,730 KL for Financial Year 2023-24 (includes manufacturing plant only).

Baddi Fans Unit II has consumed water during Financial Year 2024-25 is 3656 KL against the Financial Year 2023-24 is 4144 KL. An average reduction of 12% in water consumption was observed in Financial Year 2024-25 compared to Financial Year 2023-24. Further in water conversation front unit has installed auto shutoff valve on rooftop storage tanks and rerouting of pipelines to prevent water losses.

At the Innovation Center in Vikhroli, an average 34% reduction in water consumption was observed. This

significant improvement was achieved through key initiatives such as the installation of water-saving aerators on taps and the implementation of waterless urinals.

An average of 25% reduction in water consumption was achieved at the Vadodara plant through the implementation of several targeted initiatives. These included the integration of sensors for the borewell pump enabling automatic on/ off operation, installation of pressure regulators in the canteen to reduce water flow, the use of STP-treated water for landscaping, and regular water leakage audits followed by timely rectification.

Similarly, the Ahilyanagar plant implemented effective water conservation measures such as the installation of waterless urinals, the use of low-flow fixtures and aerators, utilization of STP-treated water for landscape irrigation, and ongoing audits and rectification of water leakages to minimize wastage.

38.4 Hazardous waste reduction and management:

The Company’s operational units ensure that all hazardous waste is sent to the authorised disposal facility/ recycler approved by the State Pollution Control Board. In the Financial Year 2024-25 , the organisation has successfully achieved the EPR E-waste authorisation from Central Pollution Control Board (“**CPCB**”) and processed 100% of the total target obligation. CGCEL has channelised 100% of plastic waste and fulfilled CPCB target of Financial Year 2024-25.

Under Extended Producer Responsibility (“**EPR**”) plastic waste management obligation, your Company is in process of issuing agreements to channelise 100% of plastic waste to fulfill CPCB target of Financial Year 2024-25. Additionally, your Company has developed the substitute for pump packaging to eliminate the use of thermocol & plastic bags.

38.5 Safety:

The Company’s EHS policy is absolute in its commitment to integrating EHS considerations as a top most priority throughout the organisation. In the Financial Year 2024-25, there is zero reportable injuries, reflecting our dedication to safety and well-being.

Further, Corporate EHS have strengthened our commitment, focusing on enhancing EHS orientation, conducting safety system assessments across manufacturing sites, and continuously improving to establish a sustainable, injury free workplace. We have diligently revised and developed various Standard Operating Procedure (“**SOPs**”) including Hazard Identification and Risk Assessment, Environmental Impact Assessment, Work permitting, Contract Safety Management, and Incident investigation, among others, among others, to ensure comprehensive EHS management across all facets of our operations.

The Company’s manufacturing facilities prioritises strict adherence to all rules and regulations outlined in Fire No Objection Certificate (“**NOC**”), ensuring the safety of our personnel and assets. Regular fire

drills are conducted as per defined frequencies to ensure preparedness and swift response in the event of an emergency. During the Financial Year 2024-25, there were no reported major fire incidents across our organisation.

Regular safety walks and meetings are conducted, and a robust review mechanism ensures timely closure of open points. Periodic internal and external audits verify compliances and there were no fatalities for Financial Year 2024-25.

Organization is committed and sustaining the independent safety culture by implementing stringent EHS Policy, Corporate EHS specific 7 (Seven) standard operating procedures including Work Permit System (“**WPS**”) and contract safety management.

Regular interaction is facilitated through Safety Committee Meetings, while initiatives such as fire-safety drills, safety week celebration, and ongoing safety training to all employees begin with adequate induction. Internal plant safety audits are conducted, and all actions and recommendations are also recorded, evaluated and acted upon by respective EHS leaders.

Key Safety programs implemented during the year include:

- › Safety Task Force Actions continued by deploying the methodology of hierarchy of control to lower the machine risk from high risk to medium and low risk.
- › EHS Sub Committees formation on various topics with cross functional representation. Includes Water conservation,

Energy conservation, Waste reduction, Training & Capability, Contractor safety management, Incident Investigation, Safety Observation and Standard & Procedure subcommittees. All sub-committee meet monthly and discuss the agenda to enhance EHS culture, conservation and competency aspects.

- › Various EHS standards are being prepared and rolled out across the manufacturing sites. Standards includes Machine guarding & ranking system, Contractor safety management, Safety Behavior Observation, HIRA & EIA, Permit to work and Fire Safety.
- › Complied for 100% recycling of EPR E-Waste and EPR PWM processing and EPR PWM Compliance.
- › Integration Management System consists of ISO9001, ISO14001 & ISO45001 successful audit certification through TUV- Nord.
- › Monthly EHS base awareness campaign drive by Corporate EHS.
- › Conducted EHS internal audit for all manufacturing sites and conducted self assessments on critical aspects of machine guarding safety, fire safety, electrical safety & IS14489 etc.,
- › CGCEL EHS Management System Audit Tools – Annual CGCEL EHS Management System will cover in EHS Audit. InProgress.
- › Plant Wise Job Work Identification, ensure the legal and Workplace Safety.
- › Indian Green Building Council – Score Card & Training to Environmental Champion is in Progress.

Board’s Report

› Vadodara unit has conserved approximately 31% of water over the last fiscal year.

38.6 Health:

Crompton has initiated the annual medical health checkup for its white collar employees across organization. Almost all manufacturing sites are well established with occupational

health center and accommodated with trained doctor and nurses.

Corporate EHS with the support of corporate HR has sustained the monthly health related training and awareness programmes with the support of expert doctors from “**Doc-Online**”, witnessing excellent participation from ‘sales & non-sales’ employees in online presentation.

Packaging Materials and Process

The Company has adopted recycling and reuse of metal bins for the handling of semi-finished components for selected categories, thereby eliminating wooden packaging. The Company is investing to secure cargo during dispatches by improving loading procedures.

this Integrated Annual Report. The Company’s CSR Policy is available on the website of the Company and can be accessed at https://reports.crompton.co.in/shopify/public/files/U6kk0A8Uoy_Corporate-Social-Responsibility-Policy-1.pdf

The Chief Financial Officer of the Company has certified that CSR funds disbursed for the projects have been utilized for the purposes and in the manner as approved by the Board.

40. Sexual Harassment at Workplace

Your Company is firmly committed to creating a safe and respectful workplace, free from any form of harassment, including sexual harassment. The Company has implemented a comprehensive policy addressing sexual harassment at the workplace, in line with legal requirements and best practices. This policy includes preventive measures, robust grievance redressal mechanisms, and regular training programs to raise awareness among employees about their rights and responsibilities. Your Company fosters an inclusive culture where employees feel empowered to report any inappropriate behavior without fear of retribution. By prioritizing workplace safety and dignity, The Company not only upholds its commitment to ethical conduct but also reinforces a positive work environment that promotes productivity and mutual respect.

Additionally, your Company continuously works towards fostering a work culture that promotes respect and dignity of

all women employees throughout the organization, aiming to provide an empowering and supportive atmosphere at workplace.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee (“**ICC**”) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“**the POSH Act**”). The ICC includes an external member who serves as an independent POSH consultant with relevant expertise. Further, as a good governance practice, the Company strives to conclude the complaints received under POSH within a period of 15 (Fifteen) days.

Furthermore, the Company has formulated a comprehensive policy on prevention, prohibition and redressal against sexual harassment of women at workplace, which aligns with the POSH Act. This policy covers all employees including permanent, contractual, temporary and trainees. The said policy has been made available on the internal portal of the Company as well as the website of the Company which can be accessed at https://reports.crompton.co.in/shopify/public/files/UxKXXDfbtE_PoSH-at-Workplace-19May2023_updated.pdf

Your Company has taken proactive measures to promote awareness and compliance with the POSH Act, including developing of e-learning modules and conducting of e-learning sessions on POSH to keep employees informed of these policies. This not only ensures compliance and a well-regulated environment but also helps us achieve our organizational objectives. Additionally, awareness

programmes on POSH have been organized throughout the year to sensitize the employees on upholding the dignity of their female colleagues in the workplace, reaching all employees across various locations. Moreover, a Toll-Free Number has been provided to facilitate the telephonic registration of any POSH complaints, further enhancing accessibility and support for employees.

The details of complaint(s) received, and action taken by the Company are presented before the Audit Committee of the Board of Directors. During the year under review, 1 (One) case of sexual harassment was reported, which was thoroughly investigated and resolved in accordance with the provisions of the POSH Act. Further there are no cases pending for resolution for more than 90 (Ninty) days.

41. Registrar & Share Transfer Agent (“R&T/RTA”)

M/s. KFin Technologies Limited is the RTA Agent of your Company. Their contact details are mentioned in the Report on Corporate Governance which forms part of this Integrated Annual Report.

42. Listing

The equity shares of your Company are listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (collectively referred to as “Stock Exchanges”). The Non-Convertible Debentures (“**NCDs**”) of the Company are listed on the Debt Segment of NSE.

Your Company has paid the Listing fees for Equity Shares to both the

During the year Company has received multiple awards towards its excellence in EHS which are as follows;

Award	Authority	Division/ Unit
Gold in Safety category	9 th OHSSAI Annual HSE Excellence & ESG Global Awards 2024.	Fan-Kundaim, Goa and Pump- Ahilyanagar, Maharashtra plants
Safety category	ESG Global Awards 2024	Goa-Bethora Plant
Leader Award	OHSSAI Global Conclave & Annual Awards 2025	Kundiam and Pump Ahilyanagar
Workplace safety Excellence	Greentech Global Workplace Safety Awards 2024	Fan Division - Goa-Bethora Plant
Outstanding Performance in Safety Award	Green Triangle Society Safety Award 2024	Bethora – Goa Plant
Safety Professional Award	OHSSAI Global Conclave & Annual Awards 2025	Ahilyanagar and Kundaim

39. Corporate social responsibility (“CSR”) framework & vision

Your Company believes that economic value and social value are inter-linked, and it has a commitment towards the inter-dependent ecosystem consisting of various stakeholders. In addition to that Corporates have a significant role to play in bringing about social change and Crompton has kept its social and development mandate flexible and responsive to development challenges.

Your Company has chosen the grant-making approach, strategically selecting the implementation partners with required expertise in their respective sector and strong community connection to effectively impact the lives of the end beneficiary. Aligned with its long-term commitment to create positive and shared value for its stakeholders, the CSR programmes address developmental priorities as identified by the Act, aiming to ignite a positive social change. The Company’s CSR initiatives have undergone significant evolution, primarily executed through

the Crompton CSR Foundation, focusing on key areas such as skill and entrepreneurship development, water conservation, community care, and employee engagement. For detailed information, please refer to page number 114-127 of this Integrated Annual Report.

The Company has constituted a CSR Committee in terms of the requirements of Section 135 of the Act read with the rules made thereunder. Details of the same is provided in the Report on Corporate Governance which forms part of

Board’s Report

Stock Exchanges and Listing fees for NCDs to the NSE for the Financial Year 2024–25 and 2025–26.

43. Directors’ Responsibility Statement

Your Directors would like to assure the Members that the Financial Statements for the year under review confirm in their entirety the requirements of the Act and guidelines issued by SEBI. The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS), pursuant to the provisions of Section 134(3)(c) of the Act.

To the best of their knowledge and based on the information and explanations received from the Company, your Directors confirm that:

1. in preparation of the annual accounts for the Financial Year ended March 31, 2025, the applicable accounting standards have been followed and there are no material departures.
2. they have selected the accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for that period.
3. they have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the

assets of the Company and for preventing and detecting fraud and other irregularities.

4. the annual accounts are prepared on a going concern basis.
5. they have laid down internal financial controls, which are adequate and are operating effectively.
6. they have devised proper systems to ensure compliance with the provisions of all applicable laws, and such systems are adequate and operating effectively.

44. Integrated Reporting

The Company has diligently prepared an Integrated Annual Report, incorporating a comprehensive array of financial and non-financial information. This report aims to provide Members with the necessary insights to make informed decisions and gain a better understanding of the Company’s long-term perspective. The Report also touches upon various aspects such as organisation’s strategy, governance framework, performance and prospects of value creation based on the 6 (Six) forms of capital viz. Financial Capital, Manufacturing Capital, Intellectual Capital, Human Capital, Social & Relationship Capital and Natural Capital.

45. General

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these items during the year under review:

- › Issue of equity shares with differential rights as to dividend,

voting or otherwise as per Section 43(a)(ii) of the Act;

- › Issue of Shares including Sweat Equity Shares to the employees of the Company under any scheme as per provisions of Section 54(1) (d) of the Act;
- › The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees;
- › No instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act;
- › The MD & CEO does not receive any remuneration or commission from any of its Subsidiaries;
- › No fraud has been reported by the Auditors to the Audit Committee or the Board;
- › Disclosure of reason for difference between valuation done at the time of taking loan from bank and at the time of one-time settlement. There was no instance of onetime settlement with any Bank or Financial Institution;
- › There was no revision in the Financial Statements and Board’s Report of the Company during the year under review;
- › There has been no change in the nature of business of the Company as on the date of this report; and
- › There are no proceedings, either filed by the Company or filed against Company, pending under the Insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other courts during Financial Year 2024–25.

- › During the year under review, the company complied with the provisions of the Maternity Benefit Act 1961 along with all the applicable amendments & undertook necessary measures to ensure compliance for all eligible employees.

46. Rights of Members

- › Right to participate in, and to be sufficiently informed of decisions concerning fundamental corporate changes;
- › Opportunity to participate effectively and vote in General Meetings;
- › Being informed of the rules, including voting procedures that govern General Meetings;
- › Opportunity to ask questions to the Board of Directors at General Meetings;
- › Effective Member participation in key corporate governance decisions such as election of Members of Board of Directors, appointment of Statutory Auditors, Declaration of Dividend, Adoption of financial statements etc;
- › Exercise of ownership rights by all the Members, including institutional investors;
- › Adequate mechanism to address the grievances of the Members;

- › Protection of minority Members from abusive actions by, or in the interest of, controlling Members acting either directly or indirectly, and effective means of redress;
- › To receive dividends and other corporate benefits like rights, bonus etc. once approved;
- › To inspect statutory registers and documents, including minutes books of the general meetings, as permitted under law; and
- › Any other rights as specified in the statutory enactments from time to time.

47. Acknowledgements

Your Director(s) place on records their deep appreciation to all the employees of the Company posted at all locations and levels for their whole-hearted efforts as well as collective dedication, commitment and contribution, which is vital in achieving the overall growth of the Company.

Your Director(s) would also like to thank the vendors, suppliers, bankers, financial institutions, employee unions, members, customers, dealers, Government authorities, Regulatory authorities, stock exchanges and all other business associates, consultants’ and other stakeholders for their continued cooperation and support

extended to the Company and the Management.

We look forward to continued support of all these associates in the future.

48. Cautionary Statement

Statements in the Board’s Report and the MDA describing the Company’s objectives, projections, estimates, expectations or predictions may be “forward looking statements” within the meaning of applicable securities laws and regulations.

Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company’s operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in the Company’s principal markets, changes in government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company is not obliged to publicly amend, modify or revise any forward-looking statement, on the basis of any subsequent development, information or events or otherwise.

For and on behalf of the Board of Directors

D. Sundaram
Chairman
DIN: 00016304

Place: Mumbai
Date: May 15, 2025

DIVIDEND DISTRIBUTION POLICY

ANNEXURE 1

1. PREAMBLE

Regulation 43(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) requires the top 1000 listed entities based on their market capitalisation calculated on March 31 of every financial year to formulate a Dividend Distribution Policy, a web-link which shall be disclosed in their annual reports and on their websites. a Dividend Distribution Policy.

The Company being one of the top one thousand listed companies as per the market capitalisation as on the last day of the immediately preceding Financial Year, frames this Policy to comply with the requirements of the Listing Regulations.

2. PHILOSOPHY/ OBJECTIVE

The Dividend Policy of the Company aims to strike a balance between the dual objectives of rewarding shareholders through Dividends and ploughing back earnings to support sustained growth.

The objective of this Policy is to reward the shareholders of the Company by sharing a portion of the profits, whilst also ensuring that sufficient funds are retained for future growth of the Company. Towards this end, the Policy lays down parameters to be considered

by the Board of Directors of the Company for declaration of Dividend from time to time. Through this Policy, the Company would endeavour to maintain a consistent approach to Dividend pay-out plans.

3. DEFINITIONS

“Act” shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.

“Applicable Laws” shall mean the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time and such other act, rules or regulations which provides for the distribution of Dividend.

“Board or Board of Directors” shall mean the Board of Directors of the Company.

“Company” shall mean Crompton Greaves Consumer Electricals Limited and wherever the context requires, shall signify the Company acting through its Board.

“Dividend” shall mean Dividend as defined under Companies Act, 2013.

“Financial Year” shall mean the period beginning from 1st April of every year to 31st March of the succeeding year.

“Policy or this Policy” shall mean this Dividend Distribution Policy and as may be amended from time to time.

“SEBI Regulations” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

4. PARAMETERS FOR DECLARATION OF DIVIDEND

In line with the philosophy stated above, the Board of Directors of the Company, shall consider the following parameters for declaration of Dividend:

FINANCIAL PARAMETERS / INTERNAL FACTORS:

- › Consolidated net operating profit after tax;
- › Accumulated reserves;
- › Working capital requirements;
- › Capital expenditure requirements;
- › Resources required to fund acquisitions and/ or new businesses;
- › Cash flow required to meet contingencies;
- › Outstanding borrowings;
- › Past Dividend Trends (whenever applicable);
- › Earnings outlook;
- › Expected future capital/ liquidity requirements;

- › Any other relevant factors and material events.

EXTERNAL FACTORS:

- › Prevailing legal requirements, regulatory conditions or restrictions laid down under the Applicable Laws including tax laws;
- › Dividend pay-out ratios of companies in the same industry;
- › Any significant changes in macro-economic environment affecting India or the geographies in which the Company operates, or the business of the Company or of its clients;
- › Any political, tax and regulatory changes in the geographies in which the Company operates;
- › Any significant change in the business or technological environment resulting in the Company making significant investments to effect the necessary changes to its business model;
- › Any changes in the competitive environment requiring significant investment;
- › Inflation rate;
- › Cost of external financing;
- › Any other relevant factors and material events.

5. UTILISATION OF RETAINED EARNINGS

The profits earned by the Company can either be retained in business and used for acquisitions, expansion or diversification, or it can be

distributed to shareholders. The Company may choose to retain a part of its profits and distribute the balance among its shareholders as Dividend after having due regard to the parameters laid down in this Policy.

6. DIVIDEND PAYOUT

The dividend payout in each financial year, including interim dividends, will be decided by the Board keeping in mind the above-mentioned criteria. Special dividends, if any, will be declared in addition to the regular dividend payout.

7. CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND

The shareholders of the Company may or may not expect Dividend under the following circumstances:

- Whenever it undertakes or proposes to undertake a significant expansion project requiring higher allocation of capital.
- Significant higher working capital requirements adversely impacting free cash flow.
- Whenever it undertakes any acquisitions or restructuring or joint ventures requiring significant allocation or reduction of capital.
- Whenever it proposes to utilise surplus cash for buy-back of securities or

- In the event of inadequacy of profits or whenever the Company has incurred losses.

8. DIVIDEND ELIGIBILITY

The Company has only one class of equity shareholders and does not have any preference share capital.

9. POLICY REVIEW, UPDATES AND AMENDMENTS

This policy will be reviewed annually by the Board to ensure that it meets the objectives of the relevant legislation and needs of the Company. The Board has the right to change/ amend the policy as may be expedient taking into account the law for the time being in force.

Any changes or revisions to the policy will be disseminated on the Company’s Website.

In the event of any amendment(s), clarification(s), circular(s), provision(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then the same shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly.

Declaration of Dividend on the basis of parameters in addition to the elements of this Policy or resulting in amendment of any element or the Policy will be regarded as deviation. Any

Board’s Report

ANNEXURE 2

such deviation on elements of this Policy in extraordinary circumstances, when deemed necessary in the interests of the Company, along with the rationale will be disclosed in the Annual Report by the Board.

10. EFFECTIVE DATE

The policy was first approved by the Board of Directors on

11. DISCLOSURE

This Policy, as approved by the Board of Directors, at its meeting held on October 25, 2016, and amended thereafter

October 25, 2016 and has been amended by the Board of Directors on February 02, 2023 and is effective from February 02, 2023.

shall be disclosed in the Annual Reports and hosted on the website of the Company <https://www.crompton.co.in/>

12. CONFLICT IN POLICY

In the event of any conflict between this Policy and the provisions contained in the Listing Regulations, the Regulations shall prevail.

FORM AOC-1		
(Pursuant to first proviso to Sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures)		
PART “A”: SUBSIDIARIES		
Sl. No.	Particulars	Details
1.	Name of the subsidiary	(i) Nexustar Lighting Project Private Limited (“NLPPL”) (ii) Pinnacles Lighting Project Private Limited (“PLPPL”) (iii) Crompton CSR Foundation (“CCF”) (iv) Butterfly Gandhimathi Appliances Limited (“BGMAL”)
2.	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not Applicable as above-mentioned subsidiaries are Indian Subsidiaries
4.	Share capital	(i) NLPPL : Authorised Capital: ₹ 10.00 Crore Paid-Up Capital: ₹ 7.50 Crore (ii) PLPPL : Authorised Capital: ₹ 10.00 Crore Paid-Up Capital : ₹ 6.70 Crore (iii) CCF : Authorised Capital: NA Paid-Up Capital : NA (iv) BGAL : Authorised Capital: ₹ 40.00 Crore Paid-Up Capital : ₹ 17.88 Crore
5.	Reserves & Surplus	(i) NLPPL : ₹ 2.93 Crore (ii) PLPPL : ₹ 2.65 Crore (iii) CCF : Nil (iv) BGMAL: ₹ 307.40 Crore
6.	Total Assets	(i) NLPPL : ₹ 16.19 Crore (ii) PLPPL : ₹ 15.67 Crore (iii) CCF : ₹ 0.65 Crore (iv) BGMAL: ₹ 469.91 Crore
7.	Total Liabilities	(i) NLPPL : ₹ 5.76 Crore (ii) PLPPL : ₹ 6.32 Crore (iii) CCF : ₹ 0.65 Crore (iv) BGMAL: ₹ 144.63 Crore
8.	Investments	(i) NLPPL : ₹ 10.46 Crore (ii) PLPPL : ₹ 8.22 Crore (iii) CCF : Nil (iv) BGMAL: ₹ 84.48 Crore
9.	Turnover	(i) NLPPL : ₹ 0.96 Crore (ii) PLPPL : ₹ 1.01 Crore (iii) CCF : Nil (iv) BGMAL: ₹ 864.50 Crore
10.	Profit before taxation	(i) NLPPL : ₹ 1.31 Crore (ii) PLPPL : ₹ 1.01 Crore (iii) CCF : ₹ 0.65 Crore (iv) BGMAL: ₹ 43.95 Crore

Board’s Report

Sl. No.	Particulars	Details
11.	Provision for Taxation	(i) NLPPL : ₹ 0.26 Crore (ii) PLPPL : ₹ 0.24 Crore (iii) CCF : Nil (iv) BGMAL: ₹ 11.41 Crore
12.	Profit after Taxation	(i) NLPPL : ₹ 1.05 Crore (ii) PLPPL : ₹ 0.77 Crore (iii) CCF : ₹ 0.65 Crore (iv) BGMAL: ₹ 32.53 Crore
13.	Proposed dividend	(i) NLPPL:- 27% i.e. ₹ 2.70 per share on face value of ₹ 10 each (ii) PLPPL:- 24.5% i.e. ₹2.45 per share on face value of ₹ 10 each (iii) CCF: Nil (iv) Butterfly: Nil
14.	% of shareholding	(i) NLPPL : 100% (ii) PLPPL : 100% (iii) CCF : 0* (iv) BGAL: 75%#

**Crompton CSR Foundation, a Company incorporated under Section 8 of the Act (being a Company limited by guarantee not having share capital) primarily with an objective of undertaking/ channelising the CSR activities of the Company, is a subsidiary of the Company with effect from May 01, 2019. Based on the control assessment carried out by the Company, the same is not consolidated as per Ind AS 110.*

#BGMAL became a subsidiary of the Company w.e.f. March 30, 2022. During the year in accordance with regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, after acquisition of 55% stake of Butterfly on March 30, 2022, an open offer was made by the Company for acquisition of upto 26% of the issued and paid-up equity share capital of Butterfly from its public Members. The open offer was fully subscribed and therefore the Company’s holding increased from 55% to 81% w.e.f. June 4, 2022. To comply with the minimum public shareholding (“MPS”) requirements mandated under Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended, read with Regulation 38 of the SEBI Listing Regulations, 2015, the Company divested 6.00% of the issued and paid-up equity share capital of Butterfly on September 20, 2022, & September 21, 2022, through Offer for Sale (“OFS”) mechanism, which resulted into decrease in holding from 81% to 75%.

1. Names of subsidiaries which are yet to commence operations: **Nil**
2. Names of subsidiaries which have been liquidated or sold during the year: **Nil**

PART “B”: ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Act related to Associate Companies and Joint Ventures:

Not Applicable as there are no associates and joint ventures

Name of Associates/ Joint Ventures		
1.	Latest Audited Balance Sheet Date	NA
2.	Shares of Associates/ Joint held by the Company at the year end:	NA
	No.	NA
	Amount of Investment in Associates/ Joint Venture	NA
	Extent of Holding %	NA
3.	Description of how there is significant influence	NA
4.	Reason why the Associate(s)/ Joint is not consolidated	NA
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	NA
6.	Profit/ Loss for the year:	NA
	i. Considered in Consolidation	NA
	ii. Not Considered in Consolidation	NA

1. Names of associates or joint ventures which are yet to commence operations: **Nil**
2. Names of associates or joint ventures which have been liquidated or sold during the year: **Nil**

For **and on behalf of Board of Directors**

D. Sundaram Chairman DIN: 00016304	Promeet Ghosh MD & CEO DIN: 05307658	Sanjiv Kakkar Non-Executive Independent Director DIN: 00591027
Kaleeswaran Arunachalam Chief Financial Officer	Rashmi Khandelwal Company Secretary M. No. A28839	

Place: Mumbai
Date: May 15, 2025

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)
ACTIVITIES FOR THE FINANCIAL YEAR 2024-25

[Pursuant to Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. Brief outline on CSR Policy of the Company:

Company’s CSR strategy framework is based on the principles of ‘Responsible Business’ and ‘Shared Value’. The CSR programme framework is both in line with the Company’s long-term commitment to building positive value for the communities (including key stakeholders) as well as addresses key developmental priorities as identified by Schedule VII to the Act.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Shantanu Khosla (DIN: 00059877)	Non-Executive Vice Chairman, Committee Chairman	1	1
2.	Mr. D. Sundaram (DIN: 00016304)	Non-Executive, Independent Director, Member	1	1
3.	Ms. Smita Anand (DIN: 00059228)	Non-Executive, Independent Director, Member	1	1
4.	Mr. Promeet Ghosh (DIN: 05307658)	MD & CEO, Member	1	1

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company.

- Composition of CSR committee: <https://www.crompton.co.in/pages/board-committee>
- CSR Policy: <https://www.crompton.co.in/pages/corporate-governance>
- CSR Project: <https://www.crompton.co.in/pages/csr#>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not Applicable.

The Impact assessment of projects completed in Financial Year 2023-2024 is ongoing, while assessment for Financial Year 2024-2025 projects will begin after Financial Year 2026. The web-link will be updated once the reports are ready to publish.

- 5.
- (a) Average net profit of the company as per sub-section (5) of section 135: ₹ 668.51 Crore
- (b) Two percent of average net profit of the company as per sub-section (5) of section 135: ₹ 13.37 Crore
- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: NA
- (d) Amount required to be set-off for the financial year, if any: Nil
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ 13.37 Crore

- 6.
- a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 12.70 Crore
- b) Amount spent in Administrative Overheads: ₹ 0.60 Crore
- c) Amount spent on Impact Assessment, if applicable: ₹ 0.07 Crore
- d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 13.37 Crore
- e) CSR amount spent or unspent for the Financial Year: Nil

Total AmountSpent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub- section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
13.37 Crore	NA	NA	NA	NA	NA

f) Excess amount for set-off, if any:

Sl. No.	Particulars	Amount (in ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section135	13.37 Crore
(ii)	Total amount spent for the Financial Year	13.37 Crore
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	0.003 Crore
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0.003 Crore

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub- section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub- section (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub- section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)
					Amount (in ₹)	Date of Transfer	
1							
2					NA		
3							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
(1)	(2)	(3)	(4)	(5)	(6)		
	NA			NA			

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/ Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub- section (5) of section 135: Not Applicable

For and on behalf of Board of Directors

Promeet Ghosh

MD & CEO

DIN:05307658

Shantanu Khosla

Vice Chairman of CSR Committee

DIN:00059877

D Sundaram

Chairman

DIN:00016304

Place : Mumbai

Date: May 15, 2025

FORM NO. AOC -2

Particulars of contracts / arrangements made with related parties.

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

This form pertains to the disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm’s length transaction under third proviso thereto.

Details of contracts or arrangements or transactions not at arm’s length basis

The details of contracts or arrangements or transactions not at arm’s length basis for the year ended March 31, 2025 are as follows:

Particulars	Nature of Relationship	Duration of Contract	Date of Approval by Board	Salient Terms	Justification	Date of Special Resolution	Amount paid as advances	Amount in Crore
					Not Applicable			

Details of material contracts or arrangements or transactions at arm’s length basis: Not Applicable

Details of contracts or arrangements or transactions at arm’s length basis:

The details of material contracts or arrangements or transactions at arm’s length basis for the Financial Year ended March 31, 2025, are as follows

Particulars	Nature of Relationship	Duration of Contract	Date of Approval by Board*	Salient Terms	Amount in Crore
Nature of Contract					
Rendering management resources on secondment basis					
Butterfly Gandhimathi Appliances Limited (“Butterfly”)	Subsidiary Company	2 years (November 1, 2022 to October 31, 2024)	October 26, 2022	Mr. Rajasekar T. (To provide management resources for Human Resources on Secondment to butterfly)	0.09 ^{\$}
				Mr. Gaurishankar Mathapati (To provide management resources for IT on Secondment to Butterfly)	0.31 [#]
				Mr. Vaibhav Kunkolienkar (To provide management resources for Procurement on Secondment to Butterfly)	(8.23) ^{^@}
		2 Years (February 2, 2023 to February 1, 2025)	February 1, 2023	Ms. Shristi Gupta (To provide management resource for all Planning & Logistics related activities on Secondment to Butterfly)	0.59
		2 years (March 25, 2023, to March 24, 2025)	March 25, 2023	Mr. Viral Sarvaiya (To provide management resources for all Secretarial related activities on Secondment to Butterfly)	0.26 ⁱ
		2 years (March 30, 2024 to March 29, 2026)	February 14, 2024	Mr. Rangarajan Sriram (To provide management resources on Secondment to oversee business operations and provide the identified services to Butterfly)	(0.19) ^{^@}
		2 years (August 12, 2023 to August 11, 2025)	August 12, 2023	Mr. Rishabh Bengani (To provide management resources to oversee finance related activities on Secondment to Butterfly)	0.07 [%]

Board’s Report

ANNEXURE 5

Particulars	Nature of Relationship	Duration of Contract	Date of Approval by Board*	Salient Terms	Amount in Crore
		2 Years (November 9, 2023 to November 8, 2025)	November 3, 2023	Mr. V A Jospheh (To provide management resources for overseeing finance functions on Secondment to Butterfly)	1.57
		NA	May 15, 2024	Mr. Krushnakant Sinojia (To provide management resources for overseeing R&D functions on Secondment to Butterfly)	0.85
		NA	May 15, 2024	Ms. Swetha Sagar G (To provide management resources for overseeing Business as Manager & CBO on Secondment to Butterfly)	1.33
		NA	May 15, 2024	Mr. Bharath Venkatesh (To provide management resources for overseeing HR functions on Secondment to Butterfly)	0.34
		NA	July 30, 2024	Mr. Nijanthan AS (To provide management resources for overseeing Finance functions on Secondment to Butterfly)	0.25
		Purchase of Goods			
Butterfly	Subsidiary Company	April 1, 2024 to March 31, 2025	March 18, 2024	Purchase of Goods	31.08
Butterfly	Subsidiary Company	Onetime	July 30, 2024	Purchase of Car	0.09
Availing or rendering of services					
Butterfly	Subsidiary Company	April 1, 2024 to March 31, 2025	March 18, 2024	Management service for rendering manpower	2.06
Butterfly	Subsidiary Company			Management service for receiving manpower	1.02
Butterfly	Subsidiary Company			Management fees for Legal support	0.70
Pinnacles Lighting Project Private Limited	Wholly Owned Subsidiary			Management Services rendered	0.05
Nexustar Lighting Project Private Limited	Wholly Owned Subsidiary			Management Services rendered	0.05
Crompton CSR Foundation	Wholly Owned Subsidiary of Crompton			Undertaking the CSR activities of the Company	12.78
Leasing of Property					
Butterfly	Subsidiary Company	April 1, 2024 to March 31, 2025	March 18, 2024	Consideration for usage of trademark of Crompton (Royalty Fees)	0.46
Butterfly	Subsidiary Company			Sharing of Company's office at various places with Butterfly's employees	0.29
Butterfly	Subsidiary Company			Sharing of Butterfly's office at various places with Company's employees	0.0020

**All the transactions being in the ordinary course of business and at arm's length basis were approved by the Audit Committee and subsequently noted by the Board.*

[§] Resigned w.e.f. May 17, 2024

[#] Resigned w.e.f. December 9, 2024

[^] Resigned w.e.f. September 13, 2024

[!] Resigned w.e.f. April 7, 2025

[&] Resigned w.e.f. August 7, 2024

[@] Negative amounts pertains to reversal.

[%] Resigned w.e.f. July 12, 2024

Note:

The transactions mentioned above are not material as per the provisions of the Act and the SEBI Listing Regulations, as amended. However, the same is disclosed under AOC-2 as a matter of good corporate governance practice.

SECRETARIAL AUDIT REPORT
FORM MR-3

For The Financial Year Ended March 31, 2025

[Pursuant to Section 204(1) of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Crompton Greaves Consumer Electricals Limited

Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

(Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Crompton Greaves Consumer Electricals Limited (hereinafter called ‘the Company’). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) The Companies Act, 2013 (‘the Act’) and the rules made thereunder;

(ii) The Securities Contract (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable to the Company during the audit period)

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company, to the extent the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 generally complied with the statutory provisions listed hereunder and also that the Company has proper

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’)

(a) The Securities and Exchange Board of India

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client; (Not applicable to the Company during the audit period)

Board’s Report

ANNEXURE A

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period) (vi) Other laws specifically applicable to the Company namely › Bureau of Indian Standards. The National Standards Body of India › Bureau of Energy Efficiency (Government of India, Ministry of Power) We have also examined compliance with the applicable clauses of the following: (i) Secretarial Standards issued by The Institute of Company Secretaries of	India with respect to Board and General Meetings. (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above. We further report that: The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.	Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Decisions at the Board Meetings were taken unanimously. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. We further report that during the audit period no event occurred which had bearing on the Company’s affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
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To,
The Members,
Crompton Greaves Consumer Electricals Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.

The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates
Company Secretaries

Mitesh Dhabliwala
Partner
FCS No: 8331 CP No: 9511
UDIN: F008331G000351905
PR No.: 6556/2025

Place: Mumbai
Date: May 15, 2025

For Parikh & Associates
Company Secretaries

Mitesh Dhabliwala
Partner
FCS No: 8331 CP No: 9511
UDIN: F008331G000351905
PR No.: 6556/2025

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Board’s Report

ANNEXURE 6

Details pertaining to remuneration as required under section 197(12) read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for 2024-25:

The median remuneration of employees of the Company during 2024-25 was ₹ 10,18,848 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2024-25 is provided in the table below:

Sr. No.	Name of Director	Designation	% increase/ decrease in remuneration	Ratio of Remuneration of each Director to Median Remuneration of employees for 2024-25
1	Mr. D Sundaram (DIN: 00016304)	Chairman & Non-Executive Independent Director^	8.04	3.59
2	Mr. Promeet Ghosh (DIN 05307658)	Managing Director & Chief Executive Officer#	164.91	104.85
3	Mr. Shantanu Khosla (DIN:00059877)	Non-Executive Director & Vice Chairman*^	(84.16)	83.45
4	Mr. P M Murty (DIN: 00011179)	Non-Executive Independent Director^	3.30	3.38
5	Ms. Smita Anand (DIN: 00059228)	Non-Executive Independent Director^	(1.18)	2.46
6	Mr. P R Ramesh (DIN: 01915274)	Non-Executive Independent Director^	16.25	2.90
7	Ms. Hiroo Mirchandani (DIN: 06992518)	Non-Executive Independent Director^	5.81	2.50
8	Mr. Anil Chaudhary	Non-Executive Independent Director^	821.71	1.36
9	Mr. Sanjiv Kakkar	Non-Executive Independent Director^	875.05	1.44

* Consequent to cessation as Managing Director w.e.f. April 30, 2023, Mr. Shantanu Khosla was evaluated to Executive Director & Vice Chairman from May 1, 2023, until April 30, 2024, and then he assumed the position of Non -Executive Vice Chairman w.e.f. May 1, 2024 till December 31, 2025. The decrease in remuneration is due to a change in designation effective May 1, 2024. He transitioned from an Executive to a Non-Executive Director, and now receives only sitting fees for attending Board and Committee meetings, leading to a significant reduction in total remuneration.

^ The remuneration of Non-Executive Director and Independent Directors consists of sitting fees and commission. Commission is for 2023-2024 paid in 2024-25.

Mr. Promeet Ghosh was appointed as the Executive Director w.e.f April 24, 2023, and as the Managing Director & Chief Executive Officer w.e.f May 1, 2023. The increase in remuneration of Mr. Promeet Ghosh is pursuant to his appointment as MD & CEO. The remuneration includes fixed pay and variable pay. Variable pay is for 2023-2024 paid in 2024-25.

b. The percentage increase in remuneration of Chief Financial Officer (CFO), Company Secretary or Manager, if any, in the financial year:

The percentage Increase/ (Decrease) in remuneration of Chief Financial Officer (CFO), Company Secretary or Manager, if any, in Financial Year 2024-25 is provided in the table below:

Sl. No.	Name of Director/ KMP	Designation	% Increase/ (Decrease) in Remuneration in 2024-25
1.	Mr. Kaleeswaran Arunachalam	Chief Financial Officer	15.68%
2.	Ms. Rashmi Khandelwal	Company Secretary & Compliance Officer	5.31%

c. The percentage increase in the median remuneration of employees in the Financial Year

In the Financial Year, there was an increase of 3% in the median remuneration of employees.

d. The number of permanent employees on the rolls of the Company

There were 2,330 permanent employees including permanent workers on the rolls of the Company as on March 31, 2025.

e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

Average percentile increase made in the salaries of

employees other than the managerial personnel in the last Financial Year 2024-25 was 7.4% whereas the increase in managerial remuneration for the Financial Year 2024-25 was 14.7% (Calculated as per Weighted Average).

The remuneration of Independent Director(s) consists of commission and sitting fees. While deciding the remuneration, various factors such as Director’s participation in Board and Committee Meetings during the year, other responsibilities undertaken, such as Membership or Chairmanship of Committees etc., were taken into consideration.

f. Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

“Median” means the numerical value separating the higher

half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one. If there is an even number of observations, the median shall be the average of the two middle values.

For and on behalf of the Board of Directors

Place: Mumbai
Date: May 15, 2025

D Sundaram
Chairman
DIN: 00016304

Board’s Report

ANNEXURE 7

Pursuant to Clause (m) of Sub-section 3 of Section 134 of the Act and Rule 8(3) of the Companies (Accounts) Rules, 2014.

A. CONSERVATION OF ENERGY:

(a) Energy Conservation Measures Taken

As a leading brand in electrical sector your Company has taken various initiatives towards energy conservation. This is reflected in our product development efforts and process upgrades.

Some of the activities carried out in the area of energy conservation were:

1. 9418 KWH Renewable Power Use @ Bethora (2538 KWH) & Ahilyanagar (6880 KWH) Plant.
2. Energy Efficient HVLS Fan Installation at Ahmednagar Nagar Plant.
3. Timer Integration of Auto On/ Off Operation of Lighting & Fan at Shop Floor.
4. Sky Light Sheet Implementation to Optimize Lighting Load at Baddi Unit-3.
5. Tapping Machine Running Hrs Optimized Through Proximity Sensor Integration at Kundaim Plant
6. Timer Based Lighting & Fan On/ Off Operation for Canteen at Kundaim Plant.
7. Material Transfer Conveyor Implementation at Bethora Plant

(b) Capital Investment on Energy Conservation Equipment

Nil

B. TECHNOLOGY ABSORPTION:

The technology focus for the Company has been on process improvement for better quality, lower cost, new product development speed and to get the better technology working with international companies.

Some of the areas of technology focus and initiatives are:

1. Expanded presence in decorative lighting with launch of decorative battens and wall lights.
2. Introduced a range of high-wattage LED bulbs with advanced DoB technology for better efficiency.
3. Launched a range of Sensor products across lamps, battens and ceiling lights.
4. Introduced a range of festive lighting in addition to entering electrical accessories market.
5. Launched a range of Façade Lighting products for large customers.
6. Launched energy efficient Solar AIO series with Hybrid, PIR Sensor & Fixed dimming option.
7. Released High wattage Street lights with Integrated lens with highly efficient optics for highway projects.
8. Released High efficiency Flood Lights with ingress-protection lens in high wattages.
9. Launched High wattage flood lights up to 1000W for Sports application.

10. Launched integrated lens based Highbay range for industrial segment with improved efficiency uniform spread for Industrial sheds, warehousing etc.
11. Released new range of Solar stand-alone streetlight range for state & national highway application.
12. Launched new range of well glass for industrial segments like steel, cement, oil & gas and a new range of Decorative Street Lights to address city beautification opportunity.
13. Successfully launched Project Nucleus which focused on building inhouse BLDC platform thereby ensuring superior reliability, scalability & robustness in our future BLDC fans. This also shows our dedication to continuous technological improvement.
14. With growing emphasis on sustainability, Crompton implemented XTech motor technology for induction motors ensuring that all ceiling fans comply with the BEE standards and have a minimum of 1 star rating and are progressively energy efficient and ready for future stricter BEE transitions of the future.
15. Crompton factories are all certified by BIS for ceiling fans manufacturing.
16. Ceiling Fan range is 100% complied as per BEE star

- rating guidelines and BIS guidelines.
17. Explored and implemented various material optimization/ alternate material introduction to improve sustainability in Fans.
 18. Explored more sustainable packaging in ceiling Fans.
 19. More focus on sustainable technologies development in fans.
 20. Crompton launched new range of fans in Sure breeze (Super Briz Royale, Rushwind, and Ameo) with state-of-the-art design.
 21. Crompton launched fans in Premium category including a four-blade fan (Avancer Swirl and Aura2 4Blade) with state-of-the-art design and specifications.
 22. Expansion of the SilentPro category by launching Fluido Wave and Enso Induction – with a focus on aesthetics and developing a fluidic design range.
 23. Expansion of BLDC range with Cookie IOT, Nucleoid and Niteo.
 24. Launched India’s Highest Air Delivery Fan in Highspeed Category (Superflo).
 25. Expansion of Highspeed category by launching Santos and Festo.
 26. Launched 1st in industry, patented dry winding Series in OW pumps with plug and play convenience to consumer.
 27. Successfully developed & launched CCP series

- in India (Indigenization) thus de-risking the import supplies & quality issues.
28. Initiation of PLM Implementations for the Robust BOM Management & change management.
 29. Launched MB High Flow series with efficient hydraulic and improved motor design to deliver higher discharge, take advantage in industrial hot & cold applications.
 30. Development of 3-star and 5-star Induction Technology Fans.
 31. Creation of the Best-in-Class BLDC Technology Platform – “Nucleus”.
 32. Introduction of Next-Generation Plastic Blade Fan with “Fluidic” Design – “Fludio Wave”.
 33. Enhancement of Airflow Experience with “Turbo Air Boost Technology” – “Superflo”.
 34. Implementation of BIS Safety Norms (IS 302) Across All Non-Ceiling Fans.
 35. Expansion of Product Portfolio with New Sweep Sizes – 24”, 36”, and 56”.
 36. Successfully developed & launched WIN PLUS/ WIN DURA Series to cater to 2 floors homes with Double coating to provide protection against rust & longer life.
 37. Launched SWJ Dura series with higher discharge & CED coating for longer life against corrosion.
 38. Launched OW Higher HP (10-30HP) series with cost advantage.

39. Launched CCP Series & Higher HP STP Series in Specialty category.
40. Timely completion of QCO related changes in SDA range.
41. Mixer Grinder Portfolio expansion in 500 W range with Nigella Pro, Nigella Classic and D500 Blend.
42. Premium Mixer Grinder with 1000W MG launch.
43. Launched New range of JMG – Fresh Mix Ultra and Classic Models.
44. First ever launch of Nutri blender range – Ameo Blend.
45. Launched 1600 W induction cooktop.
46. First time launched Closed Lid Rice Cooker range.
47. Launch of Ameo Trio – 3 in one blender range.
48. Test Lab Commission for SDA in new office.
49. New Product Category added in LKA: Crompton Inhouse Designed FlamePro cooktop Range launched with Inhouse manufacturing at Butterfly factory: 4 SKUs in range of Mass Premium Category.
50. BIS completed for FlamePro cooktop range 4 SKU’s.
51. Chimney BIS done for Vadodara factory from September 2024.
52. BIS approved Chimney inhouse manufacturing started Vadodara factory.
53. Differentiated Integrated pan support category Grandart Built In HOB’s.

54. Launched Fully Sealed Burners(Spillproof) Range in HOB’s.

55. Differentiated Matt Blue Glass implemented with SensoSafe Plus Built in HOB’s.

56. 17 SKU’s. 6L Range extension in Hydrajets series, Classic Clx (10L,15L,25L) and Amica Pro series in (6L,10L,15L,25L) launched in square body, Rapid Jet plus launched in 10L & 15 L capacity. in addition to existing Versa horizontal Series, LHS variant (10L,15L & 25L) launched, Classic plus (6L,10L,15L& 25L) launched.

57. Launched two new SKU in IWH as a extension of existing series, insta bliss 5L & Aqua DLX 5L available in 3 kW. New model of Gas Geyser Insta Energeia LPG 6L Launched in gas geyser segment.

58. Strengthened the desert series with innovative extensions with more convenience features. Launched Jedi DAC 95, Aura DAC (70L 90L & 110L) & Avancer DAC 65L,80L & 95L with good aesthetics covering all capacity range. also, Aura PAC 38L ready.

59. Solar Mast Products Up to 600W solution in single mast (First time in Crompton).

60. High wattage Solar Standalone Street Light up to 150W (First time in Crompton).

61. Façade Lighting range with DMX Controller (First in Crompton).

62. High Ambient High Bay Withstand up to 60 Deg Ambient temperature. (First time in Crompton).

63. Energy-Saving Motion Sensor Lights (Bulb & Panel).

64. Portable Emergency Backup Lights (Table Lamp & Lantern).

65. Mosquito Racket for Human Health.

66. Decorative Lights (Deco Batten, Festive Lights, RGB Strip).

67. Timely completion of QCO related changes in SDA range.

68. Premium Mixer Griner with 1000W MG launch.

69. Launched New range of JMG – Fresh Mix Ultra and Classic Models.

70. First ever launch of Nutri blender range – Ameo Blend.

71. First time launched Closed Lid Rice Cooker range.

72. Launch of Ameo Trio – 3 in one blender range.

73. Test Lab Commission for SDA in new office.

74. Our 79% of water heater are certified for 5 star by

Bureau of Energy Efficiency (“BEE”).

75. State of art lab creation in Mumbai Innovation & Experience Centre. Inhouse Testing facility created for the product and components in Water Heater.

76. Building Capabilities in Electronics to cater to future technology requirements.

77. All our storage water heaters are energy efficient and certified as per the new amendment. 41. Our inhouse water heater Lab is in the process of NABL certification.

78. Investments in the latest software for simulation capability building.

79. Our inhouse water heater Lab is in the process of NABL certification.

80. Launched new model with Lowest noise (eliminated the water dripping noise) in air cooler industry.
- C. IMPORTED TECHNOLOGY
- Nil
- D. EXPENDITURE ON R&D:
- R&D expenditure for the year was: ₹ 84.66 crore
- E. FOREIGN EXCHANGE EARNINGS AND OUTGO:
- Foreign exchange earned: ₹ 104.82 Crore
- Foreign exchange used: ₹ 63.89 Crore

AS PER THE DISCLOSURE REQUIREMENT SPECIFIED UNDER SEBI (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 AND SECTION 62(1)(b) OF THE ACT READ WITH RULE 12(9) OF THE COMPANIES (SHARE CAPITAL & DEBENTURES) RULES, 2014, THE FOLLOWING INFORMATION IS DISCLOSED WITH RESPECT TO EMPLOYEE STOCK BENEFIT PLANS

I. Description of each ESOP that existed at any time during the year

Details of ESOP	ESOP 2016	ESOP 2019	PSP-1 2016	PSP-2 2016
I. Description of each ESOP that existed at any time during the year:				
1. Date of shareholders' approval	October 22, 2016	January 19, 2020 and amended on January 6, 2021	October 22, 2016	October 22, 2016
2. Total number of options approved under ESOP	40,00,000	98,00,000	1,09,68,057	31,33,731
3. Vesting requirements	As specified by the Nomination and Remuneration Committee subject to minimum one year from the date of grant			
4. Exercise price or pricing formula (₹)	Exercise Price is the closing market price on the Stock Exchange which has higher Trading Volume, as on the day prior to the date on which the Nomination and Remuneration Committee approves the grant.	Exercise Price is the closing market price on the Stock Exchange which has higher Trading Volume, as on the day prior to the date on which the Nomination and Remuneration Committee approves the grant.	PSP-1 2016: Exercise price per Option is ₹ 92.83 PSP-2 2016: Exercise price per Option is ₹ 185.66	
5. Maximum term of options granted (years)	Options granted under ESOP 2016 would vest not earlier than one year and not later than five years from the date of grant.	Options granted under ESOP 2019 would vest not earlier than one year and not later than five years from the date of grant.	Options granted under PSP-1 2016 and PSP-2 2016 would vest not earlier than one year and not later than 10 years from the date of grant.	
6. Source of shares (Primary, Secondary or combination)	Primary			
7. Variation in terms of options	There have been no variations in the terms of the options			

II. Method used to account for ESOP

The Group has calculated the employee compensation cost using the Fair value method of accounting for the Options granted. The stock-based compensation cost was calculated as per the fair value method prescribed by SEBI, the total cost to be recognised in the financial statements for the period April 1, 2024, to March 31, 2025, would be ₹ 8,85,79,429 (Rupees Eight Crore Eighty Five Lakh Seventy Nine Thousand Four Hundred and Twenty Nine).

Place: Mumbai
Date: May 15, 2025

D Sundaram
Chairman
DIN: 00016304

Board’s Report

III. Option Movement during the year

1.	Number of options outstanding at the beginning of the year	6,06,233	78,83,560	Nil	Nil
2.	Number of options granted during the year	Nil	9,50,000	Nil	Nil
3.	Number of options forfeited/lapsed during the year	Nil	9,01,511	Nil	Nil
4.	Number of options vested during the year	Nil	10,15,249	Nil	Nil
5.	Number of options exercised during the year	4,05,788	2,96,396	Nil	Nil
6.	Total number of shares arising as a result of exercise of options	4,05,788	2,96,396	Nil	Nil
7.	Money realised by exercise of options (₹)	9,15,94,433	11,22,19,471	Nil	Nil
8.	Number of options outstanding at the end of the year	2,00,445	76,35,653	Nil	Nil
9.	Number of options exercisable at the end of the year	2,00,445	32,24,403	Nil	Nil

IV. Weighted average exercise price of options granted during the year whose

Details of ESOP	ESOP 2016	ESOP 2019	PSP-1 2016	PSP-2 2016
Weighted Average Exercise Price of Options Granted during the year whose				
i. Exercise price equals market price	Nil	432.05	Nil	Nil
ii. Exercise price is greater than market price	Nil	Nil	Nil	Nil
iii. Exercise price is less than market price	Nil	Nil	Nil	Nil
Weighted average fair value of options granted during the year whose:				
i. Exercise price equals market price	Nil	118.64	Nil	Nil
ii. Exercise price is greater than market price	Nil	Nil	Nil	Nil
iii. Exercise price is less than market price	Nil	Nil	Nil	Nil

V. Employee-wise details of options granted during the financial year 2024-25 to

Particulars	ESOP 2016	PSP-1 2016	PSP-2 2016	ESOP 2019
i. KMP and SMPs	Nil	Nil	Nil	Mr. Promeet Ghosh, MD& CEO - 9,50,000 options granted at ₹ 432.05
ii. Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year	Nil	Nil	Nil	Mr. Promeet Ghosh, MD& CEO - 9,50,000 options granted at ₹ 432.05
iii. Identified employees who were granted options, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	NIL			
Method and Assumptions used to estimate the fair value of options granted during the year:				
The fair value has been calculated using the Black Scholes Option Pricing model				

The Assumptions used in the model are as follows:

Particulars	ESOP 2016	PSP-1 2016	PSP-2 2016	ESOP 2019
1. Risk-Free Interest Rate	No grants during the year			6.56%
2. Expected Life				3.04
3. Expected Volatility				29.86%
4. Dividend Yield				0.69%
5. Price of the underlying share in market at the time of the option grant (₹)				432.05

Details of ESOP	ESOP 2016	ESOP 2019	PSP-1 2016	PSP-2 2016
Weighted Average share price of options exercised during the year:	419.43			

Exercise Price and weighted average remaining contractual life of outstanding options

Scheme Name	Number of Options Outstanding	Weighted Average Remaining Contractual Life (in years)	Exercise Price (₹)
ESOP 2016	2,00,445	1.98	243.50
ESOP 2019	76,35,653	4.47	368.64
PSP-1 2016	Nil	Nil	Nil
PSP-2 2016	Nil	Nil	Nil
Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with Indian Accounting Standard (Ind AS) 33; “Earning Per Share”	₹ 8.75		

For and on behalf of the Board of Directors

Place: Mumbai
Date: May 15, 2025

D Sundaram
Chairman
DIN: 00016304



Crompton’s Philosophy on Corporate Governance

Crompton is a Company that takes pride in its commitment towards the adoption of best corporate governance practices that goes beyond compliance with the law and endeavours to embrace responsibility for corporate actions and the impact of its initiatives on all its Members. Our philosophy on corporate governance is to observe the highest level of ethics, fairness and transparency in all its dealings and ensure efficient business conduct with a robust governance structure. It ensures that it creates sustainable value for all its stakeholders while fulfilling social obligations and complying with regulatory requirements. The Company’s policies prioritize the augmentation of long-term shareholders value while maintaining integrity.

The Company recognizes that corporate governance is not just a principle to be followed but a way of life embedded in its behaviour and culture. It endeavours to adopt the industry’s best practices by regularly reviewing and benchmarking, and strives for the betterment of its corporate governance mechanisms to improve efficiency, transparency, accountability and achieve business excellence in its day-to-day operations within which all stakeholders of the Company viz., its Member(s), Director(s), management, society and environment at large have aligned objectives.

Our corporate governance is a reflection of our value system, encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices and performance, and ensure that we gain and retain the trust of our stakeholders at all times.

Corporate governance is an ethically-driven business process that is committed to values aimed at enhancing an organization’s capacity to create wealth. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders’ expectations. It is imperative that the Company’s affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

Crompton is a professionally managed Company, which is run by highly qualified and expert professionals. The Board is responsible and committed to sound principles of corporate governance & Sustainability. The Board plays a crucial role in overseeing how the management serves the short and long-term interests of the members and other stakeholders, this belief also is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board. The Board and its Committee(s) guide, support and complement the management team’s ideas and initiatives, which in turn assumes accountability, strives to achieve the set objectives, and enhance value creation for all. The responsibilities of the Board thus includes implementing the principles of corporate governance in the Company, setting the Company’s strategic objectives, guiding the management with their leadership, and reporting to Members on their stewardship.

Your Company believes that corporate governance involves a set of rules and controls that promote transparency, integrity and accountability within which all stakeholders of the Company viz., its Member(s), Director(s) and management, society and

environment at large have aligned objectives. It provides the framework for balancing the interests of all its stakeholders and ensuring that the Company’s business is being conducted in an accountable and fair manner. While the philosophy of your Company on governance has been set out since early days, the framework is broad-based to enable the Company to cater to the dynamic needs of the society.

Crompton was recognized amongst top 5 (Five) companies for excellence in Corporate Governance in Listed Segment: Small Category at the 24th (Twenty Fourth) ICSI National Awards for Excellence in Corporate Governance, 2024.



Awarded India’s Best Annual Report 2024

by Free Press Journal in the Fast-Moving Electric Goods (FMEG) sector

The Company has been adjudged as the winner in the Fast-Moving Electric Goods (FMEG) category at the FPJ’s Best Annual Reports Awards 2024, in recognition of its excellence in financial transparency, investor communication, and corporate governance.

Furthermore, SES proxy advisory has bestowed a commendable score of 89.2 out of 100 for our governance best practices reflecting strong Board independence, statutory compliance and ethical practices, further solidifying our commitment to excellence in corporate governance.

Executive Officer (“MD & CEO”), who were not related to one another;

- › The audit report of the Company’s Financial Statements for the F.Y. ended March 31, 2025, is unmodified;
- › The Internal Auditors of the Company directly reports to the Audit Committee of the Board; and
- › The Company follows a robust process of communicating with the Members which have been elaborated in this Report under the heading “Means of Communication”.

Furthermore, your Company has complied with the following discretionary requirements as listed out in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) which are elaborated as under:

- › The office of the Chairman is occupied by a Non- Executive Independent Director of the Company;
- › As on March 31, 2025, the Company has a distinct Non-Executive Chairman and a Managing Director & Chief

Corporate Governance Framework

- › Establishing clear corporate governance principles and guidelines
- › Defining Board and Committee(s) responsibilities
- › Ensuring facilitation of shareholders rights and stakeholders engagement
- › Management structures and processes
- › Maintenance of ethical standards and corporate culture
- › Implementation of robust risk management processes and internal controls systems
- › Ensuring transparency and accuracy in timely disclosures
- › Establishing mechanisms for compliance and legal oversight
- › Continuous improvement and evaluation



Cornerstones of Corporate Governance at Crompton

Integrity

Your Company is committed to achieve highest standards of integrity, transparency, and business ethics. The Company follows high ethical standards in its dealings with all its stakeholders, including Members, employees, customers, value chain partners, regulators, investors, and the community.

Transparency

For us, transparency is key to healthy, self-sustaining growth and promotes self-enforcing checks and balances. It also fosters deep and long-standing trust among our stakeholders. We strive to demonstrate the highest levels of transparency, over and above statutory requirements, through accurate and prompt disclosures.

Accountability

For us, accountability is about holding ourselves firmly responsible for what we believe in and for delivering what we have promised. We ensure this by promoting a mindset of end-to-end ownership throughout the organisation. By means of openness and transparency, we consider ourselves accountable to all the stakeholders of the Company, including our employees, Members, vendors, government agencies, society, customers, business partners and supply chain participants.

Adherence to law

Full adherence to all regulatory and statutory requirements in letter and spirit is a key guiding principle. Your Company believes that effective compliance and risk management activities will drive the corporate performance.

Fairness

We practice fair play and integrity in our transactions with all stakeholders, both within and outside the organisation. We conduct ourselves in the most equitable manner.

A Report on compliance with the Corporate Governance provisions as prescribed under the SEBI Listing Regulations is annexed to this Report.

Board of Directors

The Board of Directors (“Board”) is responsible for the strategic supervision and overseeing the management performance and governance of the Company on behalf of the Members and other stakeholders. Crompton is a professionally managed Company functioning under the overall supervision of the Board. The Board has the ultimate responsibility of reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation thereof and corporate performance, overseeing major capital expenditures, acquisitions, mergers, general affairs, direction, and long-term success of the business as a whole.

The Director(s) take active part in the deliberations at the Board and Committee(s) Meeting(s) and provide guidance and advice to the management on various aspects of business, governance, compliance, etc.

We believe that an active, well-informed, diversified and independent Board is necessary to ensure the highest standards of corporate governance. At Crompton, the Board is at the core of our corporate governance practices. It oversees the management’s functions and protects the long-term interests of our stakeholders.

The Chairman leads the Board and is responsible for its overall effectiveness. The Chairman sets the Board Agenda, ensures the Director(s) receive accurate, timely and clear information, promotes and facilitates constructive relationships and effective contribution of all Executive and Non-Executive Director(s), and promotes a culture of openness and dialogue. The Independent Director(s) provide constructive challenge, strategic guidance, specialist advice and hold management to account.

The Board sets out the overall corporate objectives and provides direction and independence to the management to achieve these objectives for value creation through sustained growth. The Board seeks accountability of the management in creating long-term sustainable growth to ensure that the aspirations of stakeholders are fulfilled. It also sets out standards of corporate behaviour and ensures compliance with laws and regulations impacting the Company’s business.

The Board recognizes its primary role of trusteeship of shareholder capital and to enhance shareholder

value. As a trustee, it strives to ensure excellence and integrity in setting world-class corporate governance standards and its fiduciary responsibility to ensure that the Company has clear goals aligned to shareholders value and its growth. Further, the Board is also responsible for:

The Company’s Board brings a wide spectrum of knowledge, professionalism, divergent thinking and experience, which helps in balancing several deliverables, sound corporate governance objectives and acts as a catalyst in creation of stakeholders value.

Availability of information to Board Member(s)

The Board of Director(s) has unrestricted access to all company-related information, including details concerning employee(s). At Board Meeting(s), functional heads are invited to provide additional insights on their respective areas. Information is continuously shared with Board Member(s) for their review, feedback, and approval. The Board is presented with strategic and operational plans, the annual budget, quarterly and annual financial statements. In addition, specific matters such as acquisitions, major managerial decisions, significant developments, and statutory issues are initially reviewed by Board Committee(s). Following their recommendations, these matters are then presented to the Board for approval.

As a process, information to Directors is submitted along with the agenda well in advance of Board/ Committee(s) Meeting(s). Documents containing Unpublished Price Sensitive Information (“UPSI”), are submitted to the Board and Committee Member(s), at a shorter notice, as per the general consent taken from the Board, from time to time. Inputs and feedback of Board Member(s) are taken and considered while preparing the agenda and documents for the Board Meeting(s).

At these Meeting(s), sufficient time is allocated for discussions and

deliberations for each agenda item. Director(s) provide their inputs and suggestions on various strategic and operational matters. The Board also invites experts from the industry and seeks their valuable opinions on various strategic/ operational/ governance matters to ensure a comprehensive review on the subject and to arrive at suitable decisions.

The Chairman of the Board and the Company Secretary & Compliance Officer determine the agenda for every meeting in consultation with the MD & CEO. While preparing the agenda, explanatory notes, minutes of the Meeting(s), adherence to the Act and the Rules made thereunder, SEBI Listing Regulations, Secretarial Standards (“SS”) issued by the Institute of Company Secretaries of India (“ICSI”) and other applicable laws is ensured.

To maintain high standards of confidentiality and reduce paper consumption, the Company circulates the agenda and explanatory notes for Board and Committee Meeting(s) through a secure, web-based application. This platform allows Director(s) and Committee Member(s) to access the documents securely via their handheld devices, laptops, iPads, and browsers. The application complies with rigorous security standards to guarantee the secure storage and transfer of documents associated with Board and Committee Meeting(s).

All the Director(s) are provided with comprehensive information, details and documents relating to the operations and Company finances to enable effective decision making. Further, the agenda is bifurcated into items requiring approval and items which are to

be taken note of by the Board to facilitate constructive discussions. The Company has an effective governance mechanism as part of which important decisions and suggestions of the Board and Committee(s) are promptly communicated to the respective functional departments and report on actions taken, if any, basis the same are placed at the subsequent Meeting(s).

All material information is circulated to the Director(s) before the Meeting, including minimum information required to be made available to the Board as prescribed under Part A of Schedule II of the SEBI Listing Regulations. With the unanimous consent of the Board, all information which is in the nature of UPSI is circulated to the Board and its Committee(s) at a shorter notice before the commencement of the Meeting(s). The management makes concerted efforts to continuously upgrade the information available to the Board for decision making and the Board Member(s) are updated on all key developments relating to the Company.

Every year, Board Strategy Sessions are organised generally at a location where the Company has an office or establishment. These Strategy Sessions provides the Board an opportunity to understand Company’s footprint in a market and also interaction with Company’s leadership and business teams in that market. The Strategy Session focuses on the strategy for the future and covers all parts of the business and functions, the course of corrections, if any, required to be undertaken and gives a good perspective of the future opportunities and challenges. For the F.Y. 2024-25, the



Board Strategy Meeting was held in Vadodara, Gujarat for two days, from April 11, 2024 to April 12, 2024. The Strategy Sessions consisted of detailed presentations on overall strategy for the business divisions and functions of the Company.

The Company Secretary & Compliance Officer attends all the Meetings of the Board and its Committee(s) and is, *inter alia*, responsible for recording the minutes of such Meeting(s). The Company Executive(s) are also invited to join the Meetings with permission of the Chairperson(s) of the Board/ Committee (s) Meeting(s).

The draft minutes of the Meeting(s) of the Board and its Committee(s) are sent to the Member(s) for their comments in accordance with the Secretarial Standard on Meetings of the Board of Directors (“SS – 1”) issued by ICSI. Further, the minutes are also circulated to the Board and Committee(s) in accordance with SS – 1.

The Company adheres to the provisions of the Act and the Rules made thereunder, Secretarial Standards and the SEBI Listing Regulations with respect to convening and holding the Meeting(s) of the Board, its Committee(s) and the General Meeting(s) of the Members of the Company.

The Company announces its financial results every quarter, within the statutory timelines. Apart from disclosing these in a timely manner to the Stock Exchange(s) the Company also hosts the results on its website together with a



detailed information update and media release discussing the results. The financial results are published in leading newspapers (both english & regional language) in Financial Express and Loksatta Newspapers and an email update is also sent to the Members who have registered their email addresses with the Depositories / RTA/ Company.

Once quarterly results are announced, the Company organizes earning calls with the analysts and investor community to share an update on the results and performance, and also respond to any queries. The recording and transcripts of these calls are hosted on the Company’s website. Your Company is a regular participant and organizer of analyst and investor(s) conference calls, one-on-one meetings and investor conferences. A detailed investor presentation is additionally uploaded on the Company’s website, with the latest information providing a consolidated glimpse of the history, current and future potential of the business. Through these meetings, presentations and information updates, the Company shares its strategy and business outlook with the investor

community. As a matter of policy, no UPSI pertaining to the Company is shared at such Meetings with analysts/ investors. The Company promptly discloses details of the conference calls, investor meetings and road shows being conducted within and outside the Country, to the Stock Exchange(s) as required and updates its website with the same simultaneously.

Board Committee(s)

The independent Board Committee(s) play a pivotal role and functions as an extended arm of the Board, is actively engaged throughout the year to uphold top-tier governance practices and regularly assess the policy framework to ensure its strength. Recognizing the significant role these Committee(s) play in supporting the Board of Directors in fulfilling its duties and responsibilities, the Board, through its Committee(s), closely oversees various aspects of the business.

The Board Committee(s) have been constituted to deal with specific areas/ activities as mandated by applicable rules and regulations or as delegated by the Board, which needs a closer review.

The terms of reference of the Committee(s) define the scope, powers, responsibilities, and composition of the Committee(s). The Chairperson of the respective Committee(s) brief the Board about the summary of the discussions held at the Committee(s) Meeting(s). The minutes of the Meeting(s) of all Committee(s) are placed before the Board for their perusal. Further, there is effective cross Committee discussion, wherever required, to ensure proper inter-committee co-ordination and to bring uniformity. The Chairpersons of the Committee(s) brief the Board on the summary of the discussions held and recommendations of the Committee(s) Member(s).

During the year, all recommendations of the Committee(s) of the Board have been accepted by the Board.

Committees of the Board

Audit Committee	Nomination & Remuneration Committee (“N&RC”)	Stakeholders’ Relationship & Share Transfer Committee (“SRC”)
Corporate Social Responsibility Committee (“CSR”)	Risk Management Committee (“RMC”)	Strategic Investment Committee (“SIC”)
Environmental, Social & Governance Committee (“ESG”)	Committee of Debentures	Allotment Committee – for allotment of shares arising out of Stock Options

The matters of the Board are segregated and delegated to the Committee(s) as under:

Audit Committee Audit Committee is responsible for, <i>inter alia</i>, approval of Related Party Transactions (“RPTs”), review of internal controls and audit systems, oversight on risk management systems, financial reporting, compliance issues and vigil mechanism,	recommendation of appointment and remuneration to various auditors of the Company and their scope of work, etc. The Audit Committee additionally meets to have detailed deliberations <i>inter-alia</i>, on matters relating to Governance, Risk Management, Statutory Compliances, Internal	Controls, Internal Audit, and other matters. The Audit Committee also discusses the summary of cases (if any) and the status of compliance under Prevention of Sexual Harassment Policy, Company’s Prevention of Insider Trading Policy, the Code of Conduct and Whistle Blower Policy.
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N&RC		
N&RC is responsible for, <i>inter alia</i> , recommendation and approval of remuneration of the Director(s), Key Managerial Personnel(s) (“KMPs”) and Senior Management Personnel(s) (“SMPs”). The Committee also acts as the Compensation Committee for the purpose of administration of	the several Employee Stock Option Plans (“ESOPs”), as amended from time to time. N&RC is also entrusted with the responsibility of framing the criteria for evaluation of the individual Director(s), Chairperson of the Board, the Board as a whole and its Committee(s). It also regularly assesses the performance	and effectiveness of the Board while overseeing succession planning for Board Member(s), KMPs and SMPs.

SRC		
SRC is responsible <i>inter alia</i> for various aspects of interest of the stakeholders, monitoring the performance of the Registrar and Share Transfer Agent (“RTA”) and	recommends measures for overall improvement of the quality of investor services as and when the need arises, resolve the grievances of the security holders of the Company including complaints	related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends and issue of duplicate share certificates, etc.

CSR Committee		
CSR Committee recommends, reviews and monitors the impact of CSR initiatives taken by the Company. The role of CSR Committee includes formulating	and recommending to the Board the CSR Policy and CSR activities to be undertaken by the Company, recommending the amount of expenditure to be incurred and	reviewing the performance of the Company in the areas of CSR and to strive for overall sustainable development in the conduct of Company’s business.

RMC		
RMC assists the Board in monitoring and reviewing the risk management plan and implementation of the risk management and mitigation	framework of the Company. The main objective of the RMC is to assist the Board in fulfilling its corporate governance oversight responsibilities with regard to the	identification, evaluation and mitigation of risks including risks related to cyber security.

SIC		
SIC assists in evaluation and assessment of Strategic Investment opportunities feasible	for the Company and to make recommendations to the Board of Director(s) on	such strategic investment/ disinvestment opportunities.

ESG		
ESG Committee is responsible to support the Company’s on-going commitment to Environmental, Health and Safety, sustainability,	and other public policy matters relevant to the Company (“ESG Matters”). The Committee is also responsible for reporting progress	of various initiatives and in making appropriate disclosures on a periodic basis.

CD
The Committee of Debentures is constituted for issue and allotment of Non-Convertible Debentures and for approval of matters connected thereto.

Allotment Committee
The Board of the Company constituted the Allotment Committee for allotment of shares arising out of the exercise of stock options by Eligible Employee(s) under various ESOP Schemes of the Company.

Composition of Board

The Company values a diverse Board, understanding that varied perspectives, experiences, and expertise in areas such as finance, global business, leadership, IT, M&A, governance, marketing, ESG, risk management, and cybersecurity are essential for maintaining a competitive edge.

Apart from the agenda of evaluation of the performance of the Board and Committee(s), the Board engages with the management on long term strategic issues such as growth strategies, innovation, succession planning & human capital management, culture, go to market strategies, technology, etc. These insightful sessions allow the Board Member(s) to get a better understanding of the business of the Company and allows the Senior Management to solicit different perspectives from the Board.

Interaction with the Board is not limited only to the Meeting(s) of the Board and Committee(s). The Chairman of the Board actively encourages interactions between the Board Member(s) and Senior Management outside the Meeting(s). Depending on the area of expertise of an



individual Director, the Functional Heads are encouraged to have separate sessions with the Director(s) to discuss specific issues concerning the functional area. These are mentoring sessions aimed at broadening the Senior Management vision, and also help to build empathy and deeper understanding.

The Board of Director(s) comprises of highly qualified and experienced persons of repute and eminence, who ensure that the time-honoured culture of maintaining sound standards of corporate governance is further nurtured. The Board sets out the overall corporate objectives and provides direction and

independence to the management to achieve these objectives for value creation through sustained growth. The Board seeks accountability of the management in creating long-term sustainable growth to ensure that the aspirations of stakeholders are fulfilled. It also sets out standards of corporate behaviour and ensures compliance with laws and regulations impacting the Company’s business.

The Composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the Company’s business.

The Board does not step into the role of Management, rather, it critiques the strategy, asks the right questions and mentors the Senior Management for sustainable and profitable growth of the Company. There is a complete alignment between the Board and the Management on their respective roles.

Crompton’s Board consists of the requisite combination of Independent and Non-Independent Directors, including Independent Women Directors in line with the Regulation 17 and 17A of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013 (“the Act”).

AsonMarch31,2025,Mr.D.Sundaram is the Non-Executive Independent Director & Chairman of the Company. Mr. Promeet Ghosh is the Managing Director and Chief Executive Officer (“MD & CEO”), Mr. Shantanu Khosla is the Non-Executive, Non-Independent Vice Chairman, Mr. P M Murty, Ms. Smita Anand, Mr. P R Ramesh, Ms. Hiroo Mirchandani, Mr. Anil Chaudhry and Mr. Sanjiv Kakkar are Non-Executive Independent Directors in terms of Regulation 17 of the SEBI Listing Regulations and the Act.

Mr. Shantanu Khosla was elevated as the Executive Vice Chairman of the Board for a period of 1 (One) year w.e.f. May 1, 2023, to April 30, 2024, and thereafter assumed the position of Non-Executive Director, Vice Chairman w.e.f. May 1, 2024 till December 31, 2025.

The profiles of Board Member(s) encompassing details of age, date of initial appointment, tenure on Board, term ending date, shareholding, Board Memberships in Indian listed companies, committee details as per Regulation 26 of the SEBI Listing Regulations and areas of expertise are given in the forth coming sections.

There are no *inter-se* relationships between our Board Member(s). The Company does not have any pecuniary relationship with any of the Non-Executive Director(s).

Further, during the year, the Company has not provided any loans or advances to firms/ companies in which directors are interested.

As on March 31, 2025, the Board of your Company comprises of 9 (Nine) Directors, out of which 7 (Seven) Directors were Non-Executive Independent Directors (“NED’s & ID’s”) (77.77% NED’s & ID’s representation on the Board). The Chairperson of the Board is Non-Executive Independent Director. Out of 7 (Seven) Independent Directors (“ID’s”), which comprises more than half of the Board, 2 (Two) are Women Directors (22.22% women representation on the Board). The composition of the Board of your Company is in conformity with the SEBI Listing Regulations as well as provisions of the Act.

Your Company has formulated and adopted the Nomination and Remuneration Policy to ensure the

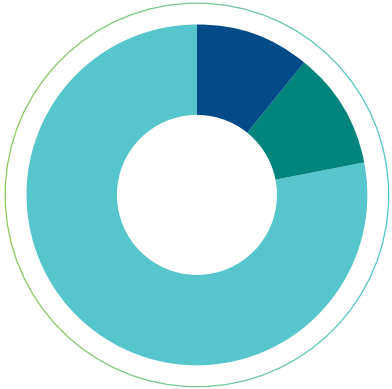
Board’s composition is optimal, balanced, and diverse, fostering the inclusion of fresh perspectives, innovative ideas, and a wide range of experiences.

In terms of the provisions of the Act and the SEBI Listing Regulations, the Directors of the Company submit necessary disclosures regarding the positions held by them on the Board and/ or the Committee(s) of other companies with changes therein, if any, on periodical basis. On the basis of such disclosures, it is confirmed that as on March 31, 2025, none of the Director(s) of the Company:

- › holds Directorship positions in more than 20 (Twenty) companies including 10 (Ten) public limited companies and 7 (Seven) listed companies;
- › holds Executive Director position and serves as an Independent Director in more than 3 (Three) listed companies;
- › is a Member of more than 10 (Ten) Committees and/ or Chairperson of more than 5 (Five) Committees, across all the Indian public limited companies in which they are Directors; and
- › None of the Directors have attained the age of 75 (Seventy Five) years;

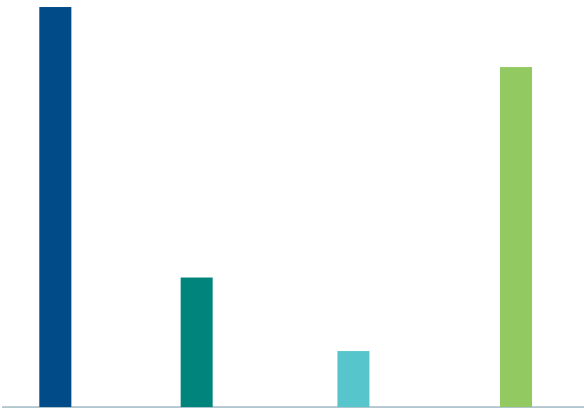
For the purpose of calculating the limit of the Board Committee(s), Chairpersonship(s) and Membership(s), Audit Committee and SRC has been considered as per Regulation 26(1)(b) of the SEBI Listing Regulations.

Size and Composition of the Board as on March 31, 2025



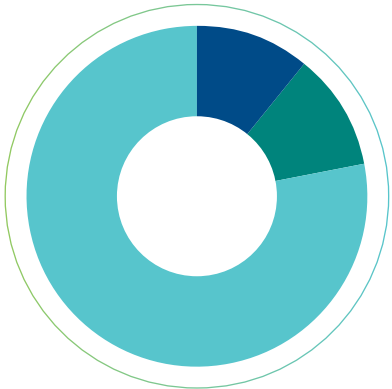
11.11%	11.11%	77.78%
Executive Director	Non-Executive Non-Independent Director	Independent Director(s)

Average Tenure in years (category-wise)



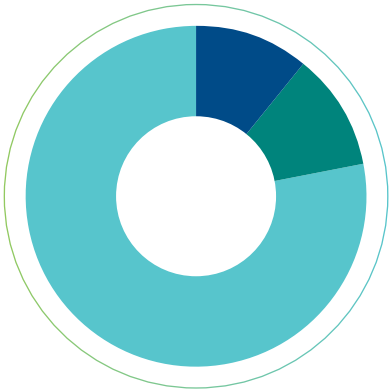
5.93	1.92	0.83	5.04
The Board	Executive Director	Non-Executive, Non-Independent Director	Non-Executive, Independent Directors

Size & Composition of Board



1	1	7
Executive Director	Non-Executive Non-Independent Director	Non-Executive, Independent Directors

Present Tenure of Director(s)



2	2	5
< 02 years	02-05 years	> 5 years

⁵Tenure of the Board is considered from the date on their initial appointment.
^{*}Tenure is considered from the date of holding the position of Manging Director & CEO
[#]Tenure is considered from the date of holding the position of Non-Executive, Non-Independent Director

Duties and Functions of the Board

The primary responsibility of the Board of Director(s) is to drive the Company’s short- and long-term success by ensuring the sustainable growth and development of its business, thereby creating value for its stakeholders. In fulfilling this, the Board defines the corporate culture, establishes high ethical standards of conduct, and promotes transparency in all business activities.

The Board plays a supervisory role rather than an executive role. Its role is to guide the Management, provide constructive critique on the strategic business plans and operations of the Company and advice on matters requiring domain expertise. Mr. Promeet Ghosh, MD & CEO, continues to head the Company’s business and is responsible for running the management and operations of the Company and reports to the Board.

It does this by providing strategic guidance, monitoring operational performance and ensuring that robust policies and procedures are in place. The Board through its various Committee(s) also reviews the identified risks and the mitigation measures undertaken/ to be undertaken in respect thereof, ensures integrity in the Company’s accounting and financial reporting systems, adequacy of internal controls and compliance with all relevant laws and discharges its functions towards CSR. In particular, the Board basis the recommendation of the Audit Committee reviews and approves quarterly/ half-yearly unaudited financial results and the audited

annual financial statements (Standalone and Consolidated), corporate strategies, business plans, annual budgets, sets corporate objectives and monitors their implementation and oversees major capital expenditure.

It monitors overall operating performance, Health & Safety (H&S) performance and reviews such other items which require the Board’s attention. It directs and guides the activities of the Management towards achieving set goals and seeks accountability. The agenda for the Board Meeting(s) covers items as set out in the various SEBI Regulations and the Act, to the extent that they are relevant and applicable.

All agenda items are supported by relevant information, documents and presentations to enable the Board to take informed decisions. The agenda is sent to the Director(s) within the period stipulated in the SS-1. The Board processes are also in consonance with the requirements of the SS-1 relating to the Meeting(s) of the Board and its Committee(s). The Committee(s) of the Board function as extended arms of the Board and play a pivotal role in ensuring good governance while also periodically monitoring the affairs of the Company. The Board has also constituted certain Committee(s) for considering matters requiring urgent approvals. This ensures smooth and timely execution of strategic and non-strategic activities. All the recommendations of the various Committee(s) of the Board have been accepted by the Board and none of the Director(s) are influenced by the Management.

Post-meeting action tracking system

The important decisions taken at the Meeting(s) of Board and its Committee(s) are tracked till their closure and the status of Action Taken Report (“ATR”) is placed before Board and Committee Meeting(s) for their noting.

During the year under review the Board met 8 (Eight) times and the gap between the 2 (Two) consecutive Board Meeting(s) did not exceed the period of 120 (One Hundred and Twenty) Days in line with requirements of the Act and the SEBI Listing Regulations.

MD & CEO

The MD & CEO leads the Company, oversees and manages the daily operations, drives strategy implementation, monitoring competitive landscapes, industry developments, and identifying expansion or acquisition opportunities. The MD & CEO build relationships with customers and markets to enhance shareholders value, ensuring the execution of the organization’s vision, mission, and strategic direction. The MD & CEO also establishes policy guidelines and ensures Board decisions are effectively implemented through its Committee(s), steering the organisation towards its objectives.

MD & CEO acts under the guidance of the Board of Director(s) and is a link between the Board & the Management. Through diligent leadership and strategic foresight, the MD & CEO plays a pivotal role in guiding the Company towards excellence, while upholding the values and principles that define its identity. This pivotal role involves

close collaboration with the Board to devise and implement business strategies that align with the Company’s vision and mission.

Leadership Team (“LT”)

At the helm of the Company stands the MD & CEO, who presides over a LT consisting of functional heads and business unit leaders. This hierarchical structure is designed to ensure effective management and strategic execution within the organization.

Independent Directors (“IDs”)

IDs play a pivotal role in the governance processes of the Board. Their diverse expertise and experience contribute significantly to enriching the Board’s decision-making, mitigating potential conflicts of interest, and safeguarding the interests of all stakeholders.

The appointment of ID is carried out in a structured manner in accordance with the provisions

of the Act and the SEBI Listing Regulations. The N&RC identifies candidates based on certain laid down criteria and takes into consideration the need for diversity on the Board and accordingly makes its recommendations to the Board of Director(s).

The Board affirms that, based on written confirmations from each ID, all IDs meet the conditions set forth in Regulation 16(1)(b) of the SEBI Listing Regulations, as amended, along with Section 149(6) of the Act and relevant rules, confirming their independence from the Management. Furthermore, the IDs have registered with the Databank maintained by the Indian Institute of Corporate Affairs as required under the Companies (Appointment and Qualifications of Directors) Rules, 2014, and have successfully completed the online self-assessment proficiency test within the prescribed timelines by the Ministry of Corporate Affairs (“MCA”), where applicable. None of the IDs have any material pecuniary relationships or

transactions with the Company, Director(s), or Senior Management that, in their judgment, would affect their independence. In line with Regulation 25(8) of the SEBI Listing Regulations, they have also confirmed that they are not aware of any situation or circumstances that could impair or impact their ability to fulfill their duties.

Except for the sitting fees and commission payable to the Non-Executive Director(s) annually in accordance with the applicable laws and with the approval of the Board and Members, there is no pecuniary or business relationship between the Independent Director(s) and the Company.

Based on the disclosures received from all IDs and in the opinion of the Board, all the IDs meet the independence criteria as outlined in the SEBI Listing Regulations and the Act.



Key Skills, Expertise, Competence of the Board of Directors

The Board comprises of professionals, distinguished, qualified and experienced members who bring in the requisite skills, expertise and competence that allows them to make a valuable contribution to the Board and its Committee(s). The Board Members take an active part at the Board and Committee(s) Meeting(s) and provide valuable guidance to the Management on various aspects of business, governance, and compliance, amongst others. The Board’s guidance provides foresight, enhances transparency and adds value in decision-making.

Table below summarises the key skills, expertise and competence required for the Company and is taken into consideration while nominating candidates to serve on the Board.



Talent Development

Experience in leadership development and ensuring an ongoing process exists which continuously enhances the knowledge and capability of key talent to enable these managers to effectively lead the organisation in achieving key strategic initiatives.

% of Directors44.44

No. of Directors4



Gender, Nationality, or other Diversity

Representation of gender, geographic, cultural, or other perspectives that expand the Board’s understanding of the needs and viewpoints of customers, partners, employees, governments, and other stakeholders.

% of Directors22.22

No. of Directors2



Mergers and Acquisitions

A history of leading growth through acquisitions and other business combinations, with the ability to assess “make or buy” decisions, analyze the fit of a target with the Company’s strategy and culture, accurately value transactions, and evaluate operational integration plans.

% of Directors55.56

No. of Directors5



Financial

Ability to analyse and understand the key financial statements, assess financial viability of the projects & efficient use of resources, experience in the fields of taxation, audit, financial management, banking insurance and investments, treasury, fund raising, private equity, venture capital investments and internal controls. Leadership experience in handling financial management of a large organization.

% of Directors88.89

No. of Directors8



Strategy & Operations

Ability to think strategically, identify and assess strategic opportunities & threats and contribute towards developing effective strategies in the context of the strategic objectives of the Company’s policies & priorities and demonstrated strengths in developing talent, succession planning, driving change and long term growth.

% of Directors66.67

No. of Directors6



Innovation & Technology

Understanding the use of digital/ information technology across the business, ability to anticipate technological driven changes & disruption impacting business and appreciation of the need of cyber security and controls across the organization and a significant background in technology, resulting in knowledge as to how to anticipate technological trends, generate disruptive innovation and extend or create new business models.

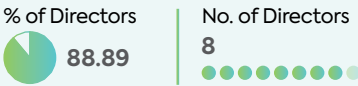
% of Directors55.56

No. of Directors5



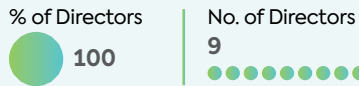
Industry Acumen

Industry experience through detailed knowledge of the Company or the sector in which it operates, as well as those who understand the broader industry environment.



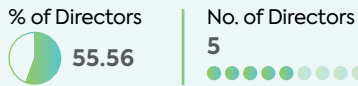
Board Service and Governance

Service on a public listed company board to develop insights about maintaining board and management accountability, protecting shareholder interests, and observing appropriate governance practices.



Sales and Marketing

Experience in developing strategies to grow sales and market share, build brand competitiveness, awareness and equity, and build a strong corporate reputation.



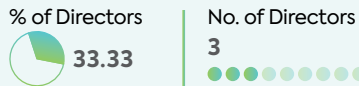
Compliance and Risk

Experience and background in regulatory affairs and regulatory policies, procedures, and risk management.



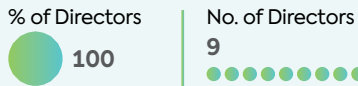
Sustainability and ESG

Experience in leading the sustainability and ESG visions of organizations, to be able to integrate these into the strategy of the Company.



General Management

Experience in leading well-governed large organisations, possessing intrinsic leadership skills including the ability to appropriately represent the Company, set appropriate Board and organisation culture.



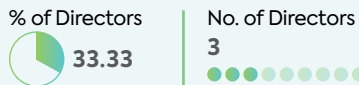
Leadership

Extended leadership experience resulting in a practical understanding of organisation, processes, strategic planning, and risk management.



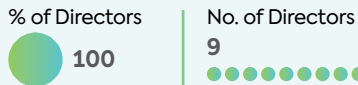
Cyber security

Experience in assessing and managing cybersecurity-related risks and in implementing the cyber security policies, procedures, and strategies.



Mentoring Ability

Demonstrated strengths in developing talent, succession planning, and driving change and long-term growth.



Brief details of Directors as on March 31, 2025, are mentioned as under:



MR. D SUNDARAM
(DIN: 00016304)

Non-Executive Independent Director

Age: 71 years

Date of Initial Appointment: August 26, 2015

Term ending date: September 17, 2025

Shareholding: NIL

Tenure on Board: 9.6 years

Areas of expertise:





MR. SHANTANU KHOSLA
(DIN: 00059877)

*Non-Executive Vice Chairman**

Age: 65 years

Date of Initial Appointment: September 21, 2015

Term ending date: December 31, 2025

Shareholding: 10,75,017

Tenure on Board: 9.5 years

Areas of expertise:





MR. P M MURTY
(DIN: 00011179)

Non-Executive Independent Director

Age: 74 years

Date of Initial Appointment: August 26, 2015

Term ending date: July 25, 2025

Shareholding: 13

Tenure on Board: 9.6 years

Areas of expertise:





MR. P R RAMESH
(DIN: 01915274)

Non-Executive Independent Director

Age: 70 years

Date of Initial Appointment: May 21, 2021

Term ending date: May 21, 2026

Shareholding: NIL

Tenure on Board: 3.8 years

Areas of expertise:





MR. PROMEET GHOSH
(DIN: 05307658)

MD & CEO

Age: 56 years

Date of Initial Appointment: August 16, 2016

Term ending date: April 30, 2028

Shareholding: 35,000

Tenure on Board: 8.6 years

Areas of expertise:





MS. HIROO MIRCHANDANI
(DIN: 06992518)

Non-Executive Independent Director

Age: 63 years

Date of Initial Appointment: January 28, 2022

Term ending date: January 27, 2027

Shareholding: NIL

Tenure on Board: 3.2 years

Areas of expertise:





MS. SMITA ANAND
(DIN: 00059228)

Non-Executive Independent Director

Age: 65 years

Date of Initial Appointment:
December 10, 2018

Term ending date:
December 09, 2028

Shareholding: NIL

Tenure on Board: 6.3 years

Areas of expertise:





MR. ANIL CHAUDHRY
(DIN: 03213517)

Non-Executive Independent Director

Age: 64 years

Date of Initial Appointment:
October 17, 2023

Term ending date:
October 16, 2028

Shareholding: NIL

Tenure on Board: 1.5 years

Areas of expertise:





MR. SANJIV KAKKAR
(DIN: 00591027)

Non-Executive Independent Director

Age: 62 years

Date of Initial Appointment:
October 17, 2023

Term ending date:
October 16, 2028

Shareholding: NIL

Tenure on Board: 1.5 years

Areas of expertise:



*Managing Director till April 30, 2023, and elevated as Executive Vice Chairman w.e.f. May 1, 2023, to April 30, 2024, and then assumed position of Non-Executive Director till December 31, 2025.

- Notes:
- Nationality of all Directors is Indian.
 - The detailed profile of Directors is available on the Company’s website and can be accessed on web link at: <https://www.crompton.co.in/about-us/>
 - The absence of a mark against a Board Member’s name does not necessarily indicate that the Director does not possess the corresponding skill, expertise or competence.

Composition of the Board of Director(s) as on March 31, 2025

Name	Category	No. of Directorship(s) held in other Public Companies*	Directorship held in listed Companies (Including Crompton)	Committee(s) position (Including Crompton)**	
				Member	Chairperson
Mr. D Sundaram (DIN: 00016304)	Chairperson, Non-Executive Independent Director	3	Infosys Limited [#] Credila Financial Services Limited ^{##} Crompton Greaves Consumer Electricals Limited ^{##} Zurich Kotak General Insurance Company (India) Limited [#]	7	2
Mr. Shantanu Khosla [§] (DIN: 00059877)	Non Executive Vice Chairperson	1	Crompton Greaves Consumer Electricals Limited [@] Butterfly Gandhimathi Appliances Limited [@]	1	0
Mr. P M Murty (DIN: 00011179)	Non-Executive Independent Director	2	Butterfly Gandhimathi Appliances Limited ^{##} Crompton Greaves Consumer Electricals Limited [#]	4	1
Ms. Smita Anand (DIN: 00059228)	Non-Executive Independent Director	2	Lemon Tree Hotels Limited [#] Crompton Greaves Consumer Electricals Limited [#] Butterfly Gandhimathi Appliances Limited [#]	2	0
Mr. P R Ramesh (DIN: 01915274)	Non-Executive Independent Director	8	Larsen and Toubro Limited [#] Nestle India Limited [#] Crompton Greaves Consumer Electricals Limited [#] Tejas Networks Limited [#] Cipla Limited [#] ITC Hotels Limited [#]	8	5
Ms. Hiroo Mirchandani (DIN: 06992518)	Non-Executive Independent Director	1	Crompton Greaves Consumer Electricals Limited [#]	0	0
Mr. Promeet Ghosh (DIN: 05307658)	MD & CEO	1	Crompton Greaves Consumer Electricals Limited [*] Butterfly Gandhimathi Appliances Limited [@]	3	0
Mr. Anil Chaudhry (DIN: 03213517)	Non-Executive Independent Director	5	Crompton Greaves Consumer Electricals Limited [#] Schneider Electric Infrastructure Limited [@] Titan Company Limited [#] GMR Airports Limited [#] Akzo Nobel India Limited [#]	1	0
Mr. Sanjiv Kakkar (DIN: 00591027)	Non-Executive Independent Director	0	Crompton Greaves Consumer Electricals Limited [#]	1	1

*Excludes Directorships held in Private Limited Companies, Foreign Companies and Section 8 Companies.

[§]Managing Director till April 30, 2023, and elevated as Executive Vice Chairman w.e.f. May 1, 2023, to April 30, 2024, and then assumed position of Non-Executive Director till December 31, 2025.

**Committees considered are Audit Committee and Stakeholder’s Relationship Committee of listed companies including public limited companies.

Category of Directorship held

[@]Non-Executive & Non-Independent

[#]Non-Executive Independent

^{*}Executive

^{*}Chairman

Note: Based on the intimations/disclosures received from the Directors, none of the Directors of the Company hold Membership(s)/ Chairpersonship(s) of Board/ Committee(s), more than the limits prescribed under the Act and the SEBI Listing Regulations.

Board Meeting(s)

The Board Meeting dates for the upcoming year are scheduled in advance. The Company conducts thematic Board Meeting(s) to deep dive in the key focus areas like Compliance, Enterprise Risk Management, Supply Chain, Manufacturing Excellence, Innovation, Digitization, Succession Planning etc.

A comprehensive agenda outlining the business(s) to be discussed at the Meeting(s), along with detailed notes and presentations, if applicable, is sent to the Director(s) in advance of the scheduled Board and Committee Meeting(s) via a web-based application. A soft copy of the agenda is also uploaded to the Board portal at least 7 (Seven)days prior to the Meeting. To ensure active participation, Directors are provided with the facility/option of videoconferencing for the Meetings. The Chairman or Company Secretary & Compliance Officer, in consultation with the MD & CEO, prepares the Agenda along with explanatory notes for each Meeting(s). In urgent cases, resolutions may be passed through circulation as per applicable laws, with such resolutions being noted at the next Board Meeting.

Inputs and feedback from the Board Member(s) are taken and considered while preparing the agenda and documents for the Board and Committee Meeting(s).

To ensure the Board effectively fulfills its responsibilities and makes informed decisions, the MD & CEO provides a comprehensive overview of the Company’s overall performance at each Board Meeting. This briefing is followed by targeted presentations from key functional leaders, who deliver

detailed reports on their respective areas. This structured approach facilitates in-depth discussion and informed decision-making.

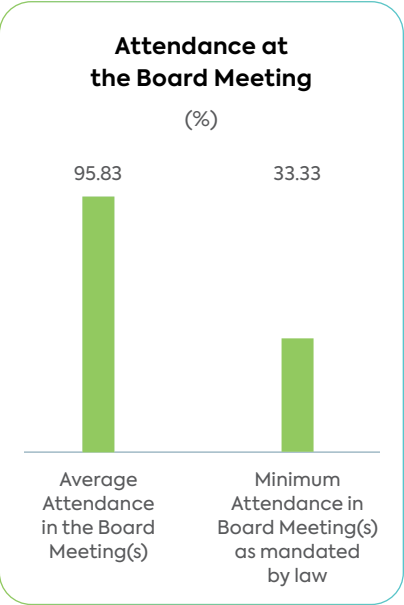
The Board sets annual performance goals, monitors management’s actions and results, and evaluates its own performance, along with that of its Committee(s) and individual Directors, each year. It also assesses the effectiveness of the Company’s governance practices to enhance stakeholders value.

The Company has established a framework for the Meeting(s) of the Board and its Committee(s) which seeks to systematize the decision-making process at the Meeting(s) in an informed and efficient manner.

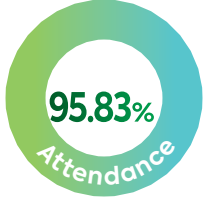
Apart from the Board Member(s) and the Company Secretary, the Board and Committee Meeting(s) are also attended by Chief Financial Officer (“CFO”) and other departmental/functional heads wherever required.

The Meeting(s) were generally held at the Company’s former Registered & Corporate Office located at Tower 3, 1st Floor, East Wing, Equinox Business Park, LBS Marg, Kurla (West), Mumbai – 400 070 untill November 17, 2024. Effective November 18, 2024, the Registered & Corporate Office of the Company is shifted to 05GBD, Godrej Business District, Pirojshanagar, Vikhroli (West), Mumbai – 400 079. All meetings are now conducted at the said new office.

The Board has complete access to all Company-related information, including that of employee(s). Information is provided to the Board Members on a continuous basis for their review, inputs and approval.



There were 8 (Eight) Board Meetings held during F.Y. 2024-25.



The Composition of Board as on March 31, 2025, and details of the Member(s) participation at the Board Meeting(s) are as under:

Attendance of Director(s) at Board Meetings and Annual General Meeting:

Board of Director(s)	April 11, 2024*	May 16, 2024	July 31, 2024	September 18, 2024	October 03, 2024	November 14, 2024	January 07, 2025	February 12, 2025	AGM - July 26, 2024	Held during tenure	Attended	% of attendance
Mr. D Sundaram										8	8	100.00
Mr. Promeet Ghosh										8	8	100.00
Mr. Shantanu Khosla®										8	8	100.00
Mr. P R Ramesh										8	8	100.00
Mr. P M Murty										8	8	100.00
Ms. Smita Anand										8	6	75.00
Ms. Hiroo Mirchandani										8	8	100.00
Mr. Anil Chaudhry										8	7	87.50
Mr. Sanjiv Kakkar										8	8	100.00
% of attendance	88.89	100	100	88.89	88.89	100	100	100	100			

Attended Leave of Absence Attended through Video Conferencing

*Board Meeting held on April 11, 2024, was adjourned to April 12, 2024
®Managing Director till April 30, 2023, and elevated as Executive Vice Chairman w.e.f. May 1, 2023, to April 30, 2024, and then assumed position of Non-Executive Director till December 31, 2025
Non-attendance of Directors was on account of their pre-occupations

Committee(s) of the Board

The Board Committee(s) play a vital role within the Company’s governance structure, established to address specific areas and activities in accordance with applicable regulations and laws. Formally approved by the Board, each Committee operates within clearly defined roles and responsibilities. They uphold the highest governance standards and possess the necessary expertise to

effectively manage issues pertinent to their domains.

These Committee(s) dedicate significant time and attention to the matters before them, providing invaluable guidance that enhances the quality of the Board’s decision-making process. To further strengthen governance, the Board has adopted clear terms of reference for the majority of Committee(s). Additionally, the Board periodically reviews the functioning and effectiveness of

these Committee(s) to ensure they continue to operate optimally.

The Meeting(s) of each of these Committee(s) are convened by the respective Chairperson(s). The minutes of the Committee Meeting(s) are sent to all Member(s) of respective Committee(s) individually for their comments and approval as prescribed in SS-1 and after the minutes are duly approved, the same is being placed before the Board for its review in immediate next Meeting.

- e) Compliance with listing and other legal requirements concerning financial statement.
 - f) Disclosure of any related party transactions.
 - g) Qualification/ modified opinion, if any, in draft audit report.
- (iii) Review accounting adjustments, if any, that are noted or proposed by the statutory auditors but were 'passed' (as immaterial or otherwise).
- (iv) Scrutiny of inter-corporate loans and investments.
- (v) Valuation of undertakings or assets of the Company, wherever it is necessary.
- (vi) Monitoring the end use of funds raised through public offers/ private placements/ debt issues and related matters.
- (vii) Review with the management the quarterly financial statements before submission to the Board for approval.
- (viii) Review of the Management Discussion & Analysis of financial condition and result of operations.
- (ix) Consider and discuss with the statutory auditors its judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting with reference to Generally Accepted Accounting Principles in India.
- (x) Review details of significant transactions/ investments by the subsidiaries.

C. Risk Management, Internal Control and Governance Processes

- (i) Review and discuss with Management the adequacy of the Company's system of business risk assessment including the risk of fraud. Discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
- (ii) Review and discuss with the statutory auditors, the internal auditors and management the adequacy and effectiveness of the Company's system of internal controls.
- (iii) Review any material defalcations or acts of fraud/ misconduct as reported by the Risk Management Committee.

D. Statutory Audit

- (i) Recommend to the Board the appointment, re-appointment, terms of reference and, if required the replacement or removal of the Statutory Auditors, Cost Auditors and Secretarial Auditors considering their independence and effectiveness and also recommend the audit fees.
- (ii) Give approval of all auditing and permissible non- auditing services (services other than those services which cannot be rendered by the Statutory Auditors as per Section 144 of the Act) to be rendered by the Statutory Auditors and determining the remuneration for all such services.
- (iii) Annual review and discuss with the Statutory Auditors all significant relationships

that they have with the Company or any of its related parties to determine the auditors' independence.

- (iv) Review the performance of the Statutory Auditors.
- (v) Review and discuss the nature and scope of the Statutory Auditors before audit commence, annual audit as well as post-audit discussion with the Auditors to ascertain any area of concern.
- (vi) Mandatory review of Management Letters/ letters of internal control weaknesses and any significant findings and recommendations issued by the Statutory Auditors together with Management's response thereto.
- (vii) Following completion of the annual audit, review and discuss with the Statutory Auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (viii) Meet separately with the external auditors to discuss any matters that the Committee or the external auditors believe should be discussed separately.
- (ix) Review the annual Cost Audit report submitted by the Cost Auditors.

E. Internal Audit

- (i) Review the Internal Audit scope and recommend changes, if any.
- (ii) To approve appointment, removal and terms of remuneration of Chief Internal Auditor.

- (iii) Review with the Management the performance of the internal auditors and adequacy of the internal controls.
- (iv) Consider and approve, in consultation with the Statutory Auditors and the Head of Internal Audit, the annual scope and plan of the Company's Internal Audit and any significant changes thereto.
- (v) Review the adequacy of the Internal Audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- (vi) Review with the Internal Auditor and the Statutory Auditors, the co-ordination of audit efforts to assure adequacy of coverage, reduction of redundant efforts and the effective use of audit resources.
- (vii) Review internal audit reports relating to internal control weaknesses.
- (viii) Review any significant findings and recommendations of Internal Audit, together with Management's responses thereto.
- (ix) Review the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of an internal control system of a material nature and reporting the matters to the Board. Review with the Internal Auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.

- (x) Meet separately with the Chief Internal Auditor to discuss any matters that the Committee or the Chief Internal Auditor believes should be discussed separately.

F. Other Responsibilities

- (i) (a) Approval of related party transactions (RPTs) or subsequent modifications thereto. Such approval can be in the form of omnibus approval of RPTs subject to conditions specified in Regulation 23 of SEBI Listing Regulations.
- (b) Review of Related Party Transactions on a quarterly basis.
- (ii) Review of internal control systems, policies and procedures under SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
- (iii) Review of key new developments in Tax, Incentive and Legal matters.
- (iv) Perform other activities as required by law or determined by the Board.
- (v) Approval of appointment of Chief Financial Officer ("CFO") after assessing his qualification, experience & background etc.
- (vi) Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency

monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter.

- (vii) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- (viii) Institute and oversee special investigations as needed.
- (ix) Periodically report to the Board or Committee of the Board inter alia all significant matters that have come to the knowledge of the Committee, covering internal controls, financial statements, policies and statutory/ regulatory compliances.
- (x) Consider and comment on rational, cost benefits and impact of schemes involving merger, demerger, amalgamation etc., in the listed entity and its shareholders.
- (xi) Confirm annually that all responsibilities outlined in this Charter have been carried out by the Committee.
- (xii) Self-evaluation of the Committee's performance once every year.

G. Vigil Mechanism

- To oversee and review the Vigil Mechanism/ Whistle Blower function established by the Company to report the genuine concerns against the suspected or confirmed fraudulent activities, allegations of corruption, violation of the Company’s Code of Conduct.
- The Company will provide adequate safeguards against victimization of persons who use this mechanism. Such personshall have direct access to the Chairman of the Audit Committee when appropriate.
- Governance**
- a. The composition and terms of reference of the Audit Committee are in line with the applicable provisions of the Listing Regulations and the Act.
 - b. The Audit Committee meets the Statutory Auditors, Internal Auditors and Secretarial Auditors independently without the presence of any Member(s) of the management at least once in a year.
 - c. The Member(s) of the Audit Committee are financially literate and have relevant experience in financial management.
 - d. The Committee meets quarterly for consideration of financial results, review and approval of related party transactions.
 - e. A dedicated meeting of the Committee is held to review the key internal audit observations, fixing the limits and governance for entering into related party transactions during the year.

Activities of the Committee during the year	Frequency
Overseeing the Company’s financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible	
Reviewing and examining with management, the quarterly and annual financial results and the auditors’ report thereon before submission to the Board for approval	
Reviewing management discussion and analysis of financial condition and results of operations	
Recommending the remuneration of Statutory Auditors of the Company and approval for payment of any other services	
Reviewing and monitoring the Statutory Auditor’s independence and performance and effectiveness of audit process	
Reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company	
Reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues	
Reviewing management letters/ letters of internal control weaknesses issued by the Statutory Auditors	
Evaluating internal financial controls and risk management systems	
Verifying that the systems for internal controls in relation to SEBI (Prohibition of Insider Trading) Regulations, 2015 are adequate and are operating effectively	
Reviewing the functioning of the Code of Business Principles and Vigil Mechanism	
Recommending the appointment and the remuneration to be paid to the Statutory, Internal, Cost, Secretarial and Tax Auditors	
Undertake an annual performance evaluation of its own effectiveness	
The annual assessment of statutory and internal auditors conducted by the Management	

Quarterly Annually Periodically

There were 5 (Five) Audit Committee Meetings held during F.Y. 2024-25.



The Composition of Audit Committee as on March 31, 2025, and details of the Member(s) participation at the Meeting are as under:

Name	Designation	Meeting Date								
		April 11, 2024	May 15, 2024	May 16, 2024	July 30, 2024	July 31, 2024	Nov 13, 2024	Nov 14, 2024	Feb 11, 2025	Feb 12, 2025
Mr. Sanjiv Kakkar*	Chairperson	NA	NA	NA	NA	NA	NA	NA		
Mr. P R Ramesh#	Member									
Mr. D Sundaram	Member									
Mr. P M Murty	Member									

Attended Attended through Video Conferencing

The intervening period between 2 (Two) consecutive Audit Committee meetings was well within the maximum allowed gap of 120 days.

*Ceased to be Chairperson but continued to be Member w.e.f. December 27, 2024

*Appointed as the Chairperson of Audit Committee w.e.f. December 28, 2024

These meetings were adjourned to the next day for consideration of financial results, as applicable:

¹ Audit Committee Meeting held on May 15, 2024, was adjourned to May 16, 2024

² Audit Committee Meeting held on July 30, 2024, was adjourned to July 31, 2024

³ Audit Committee Meeting held on November 13, 2024, was adjourned to November 14, 2024

⁴ Audit Committee Meeting held on February 11, 2025, was adjourned to February 12, 2025

Nomination and Remuneration Committee (“N&RC”)

The N&RC of the Board is constituted in accordance with the provisions of Section 178 of the Act and Regulation 18 of the SEBI Listing Regulations. The N&RC operates under a Charter that aligns with both the Act and the SEBI Regulations. As of March 31, 2025, the N&RC comprised 3 (Three) Members, all of whom are Non-Executive Independent Director(s) of the Company. The Committee is chaired by an Independent Director, and all Members are Independent Director(s). The Chairman of the Board is a Member of the N&RC but does not serve as its Chair. During the year under review, the N&RC

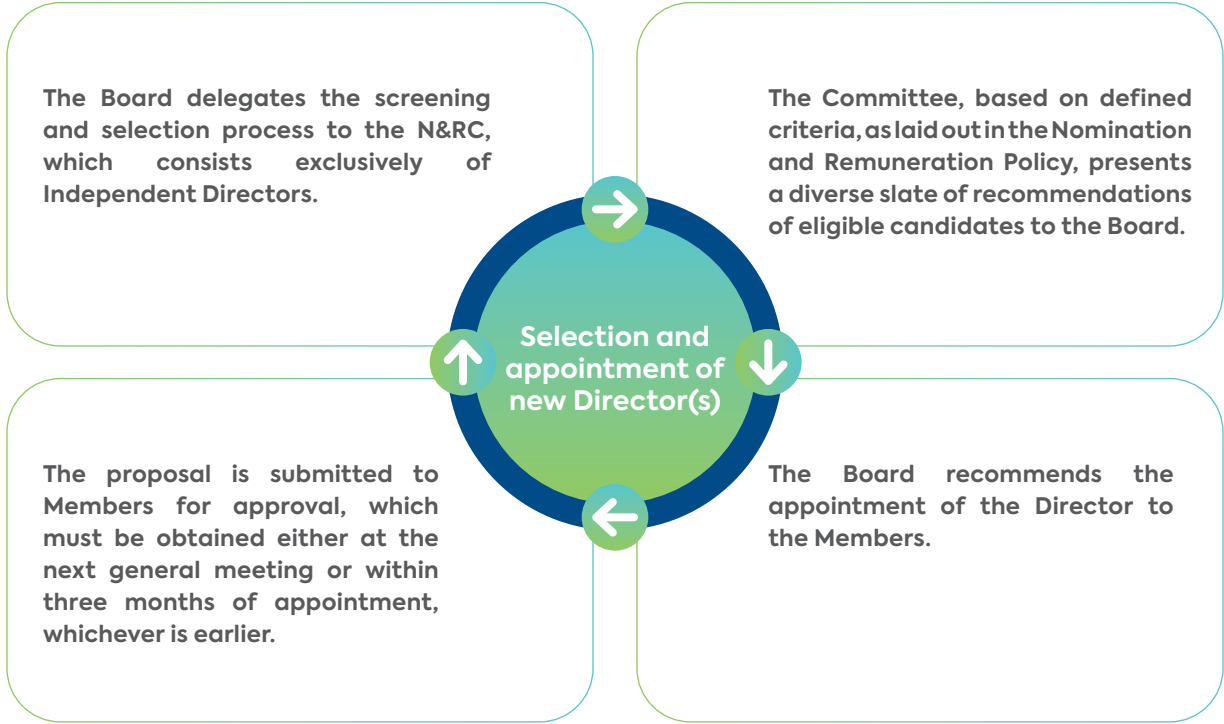
also conducted certain business matters by passing resolutions via circulation, in accordance with its terms of reference.

The minutes of the Meeting(s) of the Committee are placed before and noted by the Board. During the year, all recommendations of the Committee, as mandatorily required, were accepted by the Board.

The Chief Human Resources Officer (“CHRO”), MD & CEO and CFO also attends the Meeting(s) wherever required for discussion of certain items.

The Company Secretary of the Company acts as the Secretary to the Committee.

The N&RC is responsible for developing evaluation policies and overseeing key aspects of the Company’s HR processes, including hiring, training, talent management, succession planning, and the compensation structure for Directors, KMPs and SMPs. Additionally, the N&RC evaluates the balance of skills, experience, independence, diversity, and knowledge on the Board. It establishes selection criteria and implements ongoing succession planning and appointment procedures for both internal and external candidates. Furthermore, the N&RC facilitates the performance evaluation of individual Director(s).



Succession Planning

The Company follows a people-first culture and offers all its employees a defined talent value proposition and believes that succession planning is imperative for a Company’s continuity and sustainability.

Succession planning is a critical element of the human resources strategy and is vital for creating a robust future for the Company. It aims to maintain an optimal balance of skills and experience within the organization and the Board, ensuring the introduction of fresh perspectives while preserving continuity and expertise. As part of the Company’s talent review process, individual development plans are discussed annually, and

key talent is identified for potential advancement into higher roles in the future.

Additionally, the annual feedback process allows employees to identify their strengths and areas for development, enhancing their leadership capabilities. Recognizing that talent nurturing is central to the Company’s culture, senior management actively participates in mentoring efforts to strengthen the succession pipeline. Potential successors for key roles are identified through a personal development planning process, and the CHRO defines a robust development plan for each individual.

The Company has established a well-defined process for the same which includes data-driven tools such as Leading Edge Potential Assessment Processes, 360-degree feedback process, Leadership Development programs in collaboration with reputed Business Schools. N&RC plays a pivotal role in identifying successors to the Members of the Board and invests substantial time with the MD & CEO on succession planning of KMPs and SMPs. The succession plan is closely aligned with the strategy and long-term needs of the Company. The succession plan and depth of talent for KMPs and SMPs is also reviewed by N&RC.

Board

The N&RC along with the Board deliberates on various factors including current tenure of Directors, anticipated vacancies in the Board, outcome of evaluation of the Directors, skill matrix including skill-gaps, diversity, time-commitment and statutory requirements, etc., to ensure orderly succession planning. The Company also has a multi-year plan for the retirements due on the Board. Considering the balance of skills and experience, prospective Directors are identified and aligned with the long-term strategy of the Company.

Senior Management

The N&RC along with the Board reviews the succession planning for the Senior Management. To ensure leadership and business continuity, evaluation of successors is carried out considering the criteria such as readiness of the candidate qualified to serve as member of Senior Management, exposure to the business, mentorship etc. including contingency plan for each position.

Nomination and Remuneration Policy

The Company has in place a Nomination and Remuneration Policy formulated as per the provisions of the Act and the Listing Regulations. The Policy outlines the role of N&RC and the Board, *inter alia*, determining the criteria for Board membership, approving, and recommending compensation packages and policies for Directors

and SMPs and lay down the effective manner of performance evaluation of the Board, its Committee(s), and the Director(s).

Terms of reference of N&RC are

- a) Review the Succession Policy of the Company under the overall guidance of the Board of Directors and succession policy of the Company.
- b) Devise a policy on Board Diversity, if required.
- c) Formulate criteria for determining qualifications, attributes and Independence of a Director.
- d) Identify persons who are qualified to become Directors in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- e) Formulate the criteria for evaluating the performance of the Independent Directors/ Board of Directors.
- f) Formulate a policy relating to the remuneration for the Directors, KMPs and SMPs.
- g) Identify individuals for appointment as KMPs and who may be appointed in senior management, recommend to the Board their appointment and removal. The Committee may consider any recommendations made by the Board and/ or parent company in this regard.

- h) Specify the manner for effective evaluation of performance of Board, its committees, individual Directors and review its implementation and compliance.
- i) Review the performance evaluation of the Directors and KMP.
- j) Administration of the Employee Stock Option Schemes (ESOS).
- k) Recommend to the Board, all remuneration, in whatever form, payable to SMPs.
- l) For every appointment of an Independent Director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i. use the services of an external agencies, if required;
 - ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii. consider the time commitments of the candidates.

Activities of the Committee during the year	Frequency
The Committee made regular reports to the Board regarding its actions and made recommendations to the Board, as appropriate	
Determine/ recommend the criteria for appointment of Directors, KMPs and SMPs	
Identify candidates who are qualified to become Directors and who may be appointed on the Management Committee, or as a KMPs	
Evaluate the balance of skills, knowledge and experience on the Board and prepare a description of the role and capabilities required for Independent Director(s)	
Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc	& Event based for ESOP's
Specifying methodology for effective evaluation of performance of Board/ Committees of the Board and review the terms of appointment of Independent Director(s) on the basis of the report of performance evaluation of the Independent Director(s)	
Review of the succession plans for key leadership positions, and helped to shape and monitor the development plans of the key leadership	
Recommend to the Board, all remunerations, in whatever form, payable to SMPs	
Review and recommend to the Board candidates for election as Members to the Board Committees and for the election as chairman for each Board Committee from the appointed Members of the Board Committee	
Approval and grant of stock incentives to eligible employees of the Company during the year under the ESOP 2019 scheme of the Company	
Undertake an annual performance evaluation of its own effectiveness	
Review, approve and recommend amendments to the Nomination and Remuneration Committee Charter and policy	

Quarterly Annually Periodically

There were 5 (Five) N&RC Meetings held during F.Y. 2024-25.

The Composition of N&RC as on March 31, 2025, and details of the Members participation at the Meeting of the Committee are as under:



Name	Designation	Meeting Date				
		May 15, 2024	July 30, 2024	Sept 18, 2024	Oct 03, 2024	Feb 12, 2025
Mr. P M Murty	Chairperson					
Mr. D Sundaram	Member					
Ms. Smita Anand	Member					

Attended Leave of Absence Attended through Video Conferencing
Non-attendance of Directors was on account of their pre-occupations

Stakeholders’ Relationship and Share Transfer Committee (“SRC”)

The SRC oversees the various aspects of interests of security holders of the Company, resolving the grievances of Members, ensuring expeditious share transfer process in line with the proceedings of the SRC, evaluating performance and service standards of the RTA of the Company and recommends measures for overall improvement of the quality of investor services as and when the need arises. As on March 31, 2025, the total strength of the SRC is 4 (Four) Members, which consist of Executive, Non-Executive and Independent Directors and fulfils the criteria of composition as per Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations. The SRC is governed by a Charter which in line with the Act and the SEBI Listing Regulations. Mr. D Sundaram, a Non-Executive Independent Director of the Company is the Chairperson of the SRC.

The CFO also attended the Meeting during the previous Financial Year.

The Company Secretary of the Company acts as the Secretary to the Committee.

SEBI had issued guidelines and undertook a number of measures for raising industry standards for RTA to facilitate effective shareholder service. In order to ensure compliance with various guidelines and measures issued by SEBI to improve investor services, the Company has amended the existing agreement with RTA and made the timelines more stringent as compared to the statutory timelines.

The minutes of the Meeting(s) of the Committee are placed before and noted by the Board. During the year, all recommendations of the Committee, as mandatorily required, were accepted by the Board.

Terms of reference for Stakeholders’ Relationship and Share Transfer Committee are:

- a) To review the steps taken to resolve the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings, etc.
- b) To review the measures taken for effective exercise of voting rights by Members.
- c) To review the adherence to the service standards adopted by the Company in respect of various services being rendered by the RTA.
- d) To review the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the Members of the Company.
- e) To approve issue of duplicate share certificates for shares reported lost, defaced or destroyed as per the laid down procedure.
- f) To issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates/ certificates.

- g) To issue and allot right shares/ bonus shares pursuant to a Rights Issue/ Bonus Issue subject to such approval as may be required.
- h) To monitor dematerialization of shares and all matters incidental or related thereto.
- i) To authorize the Company Secretary & Compliance Officer/ other officers of the Share Department to attend to take such actions as necessary or deemed fit by the Committee for any matter and to monitor action taken.
- j) To monitor Investor Relation activities of the Company and give guidance on the flow of information from the Company to the Investors.
- k) Review of transfer of unpaid/ unclaimed dividend/ shares to the Investor Education and Protection Fund of the Government of India in line with the relevant applicable laws.
- l) All other matters incidental or related to shares of the Company.
- m) Perform such other functions as may be required by law, the Company’s Articles of Association or as may be assigned by the Board of Directors.

There was 1 (One) SRC Meeting held during the F.Y. 2024-25.

The Composition of SRC as on March 31, 2025, and details of the Members participation at the Meeting of the Committee are as under:



Name	Designation	Meeting Date May 15, 2024
Mr. D Sundaram	Chairperson	
Mr. Shantanu Khosla	Member	
Mr. Promeet Ghosh	Member	
Mr. P M Murty	Member	

Attended

Investor Grievance

The status of investor grievance redressal is updated to the Committee and the Board periodically.

For any grievances/ complaints, shareholders may contact the RTA. For any escalations, shareholders may write to Ms. Rashmi Khandelwal, Company Secretary & Compliance Officer, at: <https://www.crompton.co.in/pages/investors-relations>

During the year, 4 (Four), complaints were received from the Members, which have been attended/ resolved to the satisfaction of the Members.

The details of the complaints are:

Quarter ended	Complaint(s) Received
June 2024	1,188*
September 2024	1,327#
December 2024	709 [§]
March 2025	689%

*There were only 2 (Two) complaints received during the quarter, rest all were the requests from the Members

#There were only 2 (Two) complaints received during the quarter, rest all were the requests from the Members

§No complaint(s) were received during the quarter, the declared numbers were the requests from the Members.

%No complaint(s) were received during the quarter, the declared numbers were the requests from the Members.

Communications sent to Members

Your Company has sent following communication to its Members:

Month	Purpose	No of Members
May 2025	Unclaimed Dividend and Transfer of Equity Shares relating to unclaimed dividends to the Investor Education and Protection Fund ("IEPF")	6,049

Further, the Company has as a measure of good corporate governance, disseminates the quarterly results and details of earning call/ investor analyst meet through an e-mail to all the Members of the Company.

Additionally, the Company also disseminates the details of joining the earning calls on the stock exchanges along with audio recording and transcript of such calls as per the statutory timelines. The same is also uploaded on the website of the Company at <https://www.crompton.co.in/investors/stock-exchange-filings/>.

The Company's quarterly and annual financial statements, both standalone and consolidated, along with segmental information, are available on its website at: <https://www.crompton.co.in/investors/financials/>

Stakeholders' Relationship and Share Transfer Committee report for the Financial Year ended March 31, 2025

Activities of the Committee during the year	Frequency
Monitoring & Reviewing the Company's performance in dealing with stakeholder grievances	
Reviewing various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of annual reports/ notices by the Members of the Company	
Reviewing the annual audit report submitted by the independent auditors on the annual internal audit conducted on the RTA operations as mandated by SEBI including the mechanism of investor grievance redressal, compliances stipulated by SEBI and other matters concerning the functioning of the RTA	
Periodically providing updates to the Board	
Reviewing the measures taken for effective exercise of voting rights by Members	
Reviewing the adherence to the service standards and security assessment adopted in respect of various services being rendered by the Registrar & Share Transfer Agent	
Undertaking an annual performance evaluation of its own effectiveness	
Reviewing the unclaimed dividend	

Quarterly Annually Periodically

Shareholder Satisfaction Survey:

The Company had in March 2025, conducted a Shareholder Satisfaction Survey with the participation of 252 shareholders using a feedback questionnaire that focused on areas enumerated below as a measure of implementation of good corporate governance practices and in order to identify the areas for enhancement.

1. Level of satisfaction while interacting with KFin Technologies Limited ("RTA");

2. Level of satisfaction while interacting with the Secretarial Team of the Company;

3. Response time taken in addressing Investors' Queries;

4. Receipt of various documents from the Company i.e., Annual report, ECS Intimation, Share Certificates;

5. Processing time being taken for transfer/ transmission of shares;

6. Processing time taken for IEPF claims and level of satisfaction thereof;

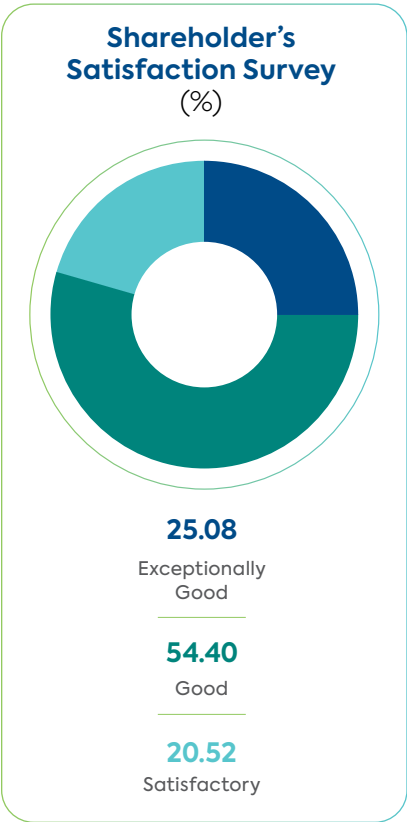
7. Quality, content, and presentation of Integrated Annual Report for the financial year 2023-24;

8. Completeness, quality, and relevance of information on company's website and its 'Investors' section;

9. Dissemination of information about the company by way of press release, shareholder's communication, newspaper advertisement and website etc.;

10. Overall assessment of shareholders' service standards of the Company.

The Company attained an overall satisfaction score which is further demonstrated in a chart below:



Corporate Social Responsibility Committee (“CSR Committee”)

The role of CSR Committee includes formulating and recommending to the Board the CSR Policy and CSR activities to be undertaken by the Company, recommending the amount of expenditure to be incurred and reviewing the performance of the Company in the areas of CSR and to strive for overall sustainable development in the conduct of Company’s business. The total strength of the CSR Committee is 4 (Four) Members. The Act requires at least one of the Member to be an Independent Director and the Company has complied with the same.

The minutes of the Meeting(s) of the Committee are placed before and noted by the Board. During the year, all recommendations of the Committee, as mandatorily required, were accepted by the Board.

Terms of reference of CSR Committee are:

- a) To review from time to time the CSR policy of the Company and to ensure that the CSR policy is in line with Schedule

VII of the Act as amended from time to time.

- b) To review CSR projects with a view to ensure that they are in line with CSR objectives and CSR Policy of the Company.
- c) To ensure that the Company’s overall business strategy reflects its long-term objectives on CSR.
- d) To consider and recommend the Board and the Management on various CSR projects to be implemented by the Company either directly or through the Crompton CSR Foundation (“CCF”), established for this purpose in furtherance of its social obligations.
- e) The Committee shall formulate and monitor the implementation of the CSR annual action plan, in accordance with the Company’s CSR policy and provisions of applicable laws from time to time. The Committee shall recommend the CSR annual action plan and any modification(s) thereto during the Financial Year, for the approval of the Board from time to time.

- f) To prepare budget and recommend to the Board the amount of expenditure to be incurred on various CSR programmes/ activities either directly or through the CCF or any other trusts/ Company registered under Section 8 of the Act (considering criteria given)/ registered society.
- g) Modalities of utilization of CSR funds.
- h) Monitor and report to the Board of the projects/ programmes undertaken by the Company.
- i) To oversee impact assessment of CSR projects of the Company and place before the Board.
- j) To advise the Board on significant stakeholder concerns relating to CSR.
- k) To review and recommend to the Board for its approval any other reporting on CSR.
- l) Such other related matters which the CSR Committee may deem appropriate, required by law or assigned to the Committee by the Board of Directors from time to time.

The CFO also attended the Meeting(s) during the previous Financial Year.

The Company Secretary of the Company acts as the Secretary to the Committee.

Activities of the Committee during the year	Frequency
Formulate and recommend to the Board the CSR Policy and activities to be undertaken	Annually
Recommend the amount of expenditure to be incurred on CSR activities	Annually
Formulate and review the Annual Action Plan in pursuance of the CSR Policy	Annually
Oversee the manner of execution of projects or programmes; the modalities of utilisation of funds and implementation schedules for the projects/programmes	Periodically
Monitoring and reporting mechanism for the projects/ programmes	Periodically

Quarterly Annually Periodically

There was 1 (One) CSR Committee Meeting held during F.Y. 2024-25.

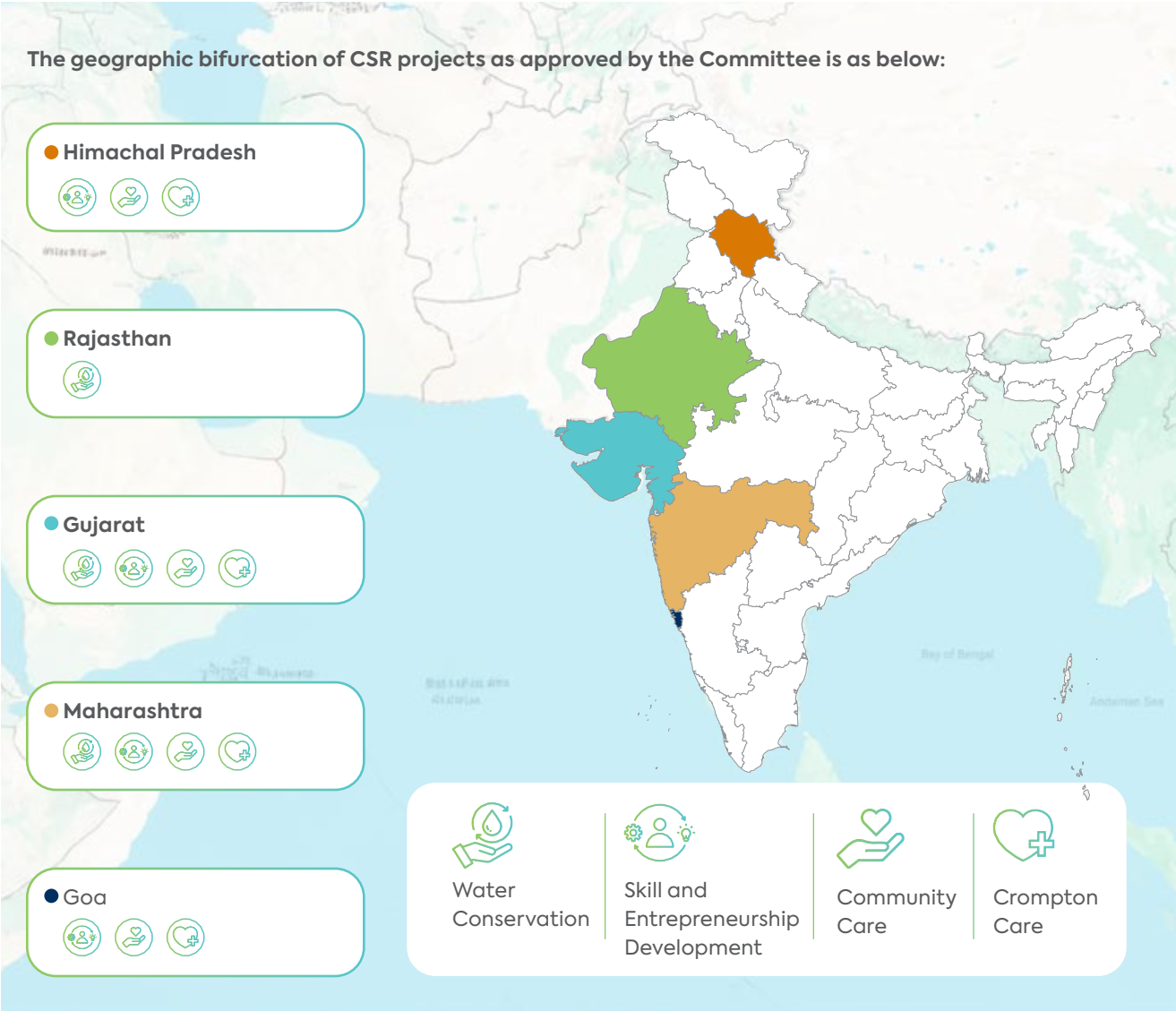
The Composition of CSR Committee as on March 31, 2025, and details of the Members participation at the Meeting of the Committee are as under:



Name	Designation	Meeting Date
		Feb 11, 2025
Mr. Shantanu Khosla	Chairman	Attended
Mr. D Sundaram	Member	Attended
Mr. Promeet Ghosh	Member	Attended
Ms. Smita Anand	Member	Attended

Attended





Risk Management Committee (“RMC”)

The Company has adopted a comprehensive Enterprise Risk Management (“ERM”) framework which is integrated with the Company’s strategy planning and business review process. The framework covers business, financial, operational, HR, reputational, sectoral, cybersecurity, ESG and any other

risks as may be determined by the RMC. The Company’s ERM framework addresses our business needs while remaining simple and pragmatic and helps attain its targets and goals sustainably and profitably.

The Company has implemented a Comprehensive Risk Management Policy and a robust Internal Control framework to identify and monitor any risks or instances of fraud in

the Company, both the Internal Risk and Control matrix defined across the key process areas, are updated periodically, and tested for effectiveness to monitor risks, ensure fraud prevention and avoid resulting material misstatement to ensure it achieves its strategic objectives and sustainable goals. The Company adopts both bottom-up and top-down approaches, covering the entire organization to enable informed decision-

making through risk assessment and management at all levels of the organization.

The Company’s ERM Committee, chaired by an Independent Director, reviews identified risks bi-annually and guides the Internal Audit Head, who collaborates closely with business and functional teams to identify, monitor, and execute agreed-upon risk responses. Meanwhile, the Risk Council, comprising senior functional leadership, reviews the major risks identified by the business and the status of mitigation actions, systematically. Moreover, the Board’s RMC oversees our Risk Management Policy, framework, and process, as well as the risk management structure and risk mitigation system. The Audit

Committee ensures additional oversight on financial risks and the effectiveness of process controls.

The minute(s) of the Meeting(s) of the Committee are placed before and noted by the Board. During the year, all recommendations of the Committee, as mandatorily required, were accepted by the Board.

The Company has a robust Risk Management Policy and Internal Control framework and process to identify and monitor any risks or instances of fraud in the Company.

Internal Risk and Control matrix defined across key process areas, are periodically updated and tested for effectiveness to monitor risks, ensure fraud prevention and avoid

resulting material misstatement. Below is the process:

- › Monthly reviews are conducted at both - location and function levels, and includes trend monitoring, exceptions, root causing and tracking of actions taken/ underway. There is also an involvement of senior leadership as well, in key areas of revenue, margins, working capital, quality, service etc
- › The organizational hierarchy and operational ways of working followed at each team level ensures the supervision and monitoring process. In addition, the data protection tools implemented by the Company help in data integrity.

Governance



Furthermore, the Company has constituted RMC, in line with the SEBI Listing Regulations.

As on March 31, 2025, the Committee comprises of 3 (Three) Member(s), all are Members of the Board and all are Independent Directors, which is in compliance with Regulation 20 of the SEBI Listing Regulations.

The responsibility of the RMC is to monitor and review risk management plans of the Company and to assist the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of risks including risks related to cyber security.

The role of RMC includes the implementation of Risk Management Systems and Framework, review of the Company's financial and risk management policies, assess risk and formulate procedures to mitigate the same.

The RMC has the overall responsibility for monitoring and approving the risk management framework and associated practices of the Company.

Governance

- a. The composition and terms of reference of the RMC are in line with the applicable provisions of the Listing Regulations.
- b. The RMC is responsible for oversight on overall risk management processes of the Company and to ensure that key strategic and business risks are identified and addressed by the management.
- c. The Risk Management Framework includes

identification of risks, risk management process, reporting of risks to the management and disclosure of such risks to stakeholders which shall impact the going concern status of the Company.

- d. The Risk Management Policy of the Company articulates the Company's approach to address uncertainties in its endeavours to achieve its stated and implicit objectives. It prescribes the roles and responsibilities of various stakeholders within the Company, the structure for managing risks and framework with respect to Risk Management.
- e. The Risk Management Policy of the Company has been uploaded on the Company's website at https://reports.crompton.co.in/shopify/public/files/SqLFuZNXIy_Risk-Management-Policy-1.pdf

Terms of reference for RMC are

- i) To periodically assess risks to the effective execution of business strategy and review key leading indicators in this regard.
- ii) To formulate a detailed Risk Management Policy which shall also include:
 - » A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;

- » The measures for risk mitigation including systems and processes for internal control of identified risks; and
- » Business continuity plan.

- iii) To review the Risk Management Policy periodically, considering the changing industry dynamics and evolving complexity.
- iv) To monitor and oversee the implementation of the Risk Management Policy, including evaluating the adequacy of risk management systems.
- v) To formulate and ensure that appropriate methods, processes and systems are in place to monitor and evaluate the risks associated with the business of the Company.
- vi) To periodically review the risk management processes and practices of the Company and ensure that the Company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
- vii) To evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner (including one-off initiatives, and ongoing activities such as business continuity planning and disaster recovery planning & testing).
- viii) To coordinate its activities with the other Committee(s) formed by the Board, in instances where there is any overlap with any of the activities (e.g., internal or external audit issue relating to risk management policy or practice).

- ix) To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken.
- x) The RMC may form and delegate authority to sub-committees when appropriate.
- xi) To make regular reports to the Board, including with respect to risk management and minimization procedures along with its recommendations.
- xii) To approve the appointment, removal and terms of remuneration of the Chief Risk Officer (if any) which shall be subject to review by the Risk Management Committee.
- xiii) The RMC shall evaluate risks related to cyber security and ensure appropriate procedures are placed to mitigate these risks in a timely manner.
- xiv) To approve the Risk Management Framework of the Company periodically.
- xv) Nurture a healthy and independent risk management function in the Company.
- xvi) Help to set the tone and develop a culture of the enterprise vis-à-vis risk, promote open discussion regarding risk, integrate risk management into the organisation's goals and compensation structure, and create a corporate culture such that people at all levels manage risks rather than reflexively avoid or heedlessly take them.
- xvii) Monitor the organisation's risk profile - its on-going and potential exposure to risks of various types.
- xviii) Review and confirm that all responsibilities outlined in the charter have been carried out.
- xix) The role and responsibilities of the RMC shall include such other items as may be prescribed by applicable law or the Board in compliance with applicable law, from time to time.

There were 2 (Two) RMC Meetings held during F.Y. 2024-25. The MD & CEO, CFO, Vice President - Finance and Head Internal Audit - Risk & Control also attended the Meeting(s). The Company Secretary of the Company acts as the Secretary to the Committee.

Activities of the Committee during the year	Frequency
To identify the internal and external risks, inter alia, financial, operational, sectoral, sustainability/ ESG, information, cyber security risks, legal and regulatory risks	
Oversee the implementation of the risk management policy and the adequacy of risk management systems	
Ensure appropriate methodology, processes and systems are in place to monitor and evaluate risks	
Reviewing and reassessing the adequacy of the Committee's charter and recommended any proposed changes to the Board for approval	
Reviewing and approving the Enterprise Risk Management Framework of the Company	
Undertaking an annual performance evaluation of its own effectiveness	

Quarterly Half-Yearly Annually Periodically

The Composition of RMC as on March 31, 2025, and details of the Members participation at the Meeting of the Committee are as under:



Name	Designation	Meetings Date	
		Sept 27, 2024	Jan 07, 2025
Mr. P R Ramesh	Chairman		
Mr. D Sundaram	Member		
Mr. P M Murty	Member		

Attended Attended through Video Conferencing

Strategic Investment Committee (“SIC”)

The Board of Directors of the Company constituted the SIC for evaluation and assessment of Strategic Investment opportunities feasible for the Company and to make recommendations to the Board of Directors on such strategic investment/disinvestment opportunities.

The Composition of SIC as on March 31, 2025, is as under:

Name	Designation
Mr. D. Sundaram	Member
Mr. P M Murty	Member
Mr. Shantanu Khosla	Member
Ms. Smita Anand	Member

Environment, Social and Governance Committee (“ESG”)

The Board of Directors of the Company constituted the ESG Committee with an objective of supporting its ongoing commitment to environment, health and safety, social responsibility, governance and sustainability matters.

The Minute(s) of the Meeting(s) of the Committee are placed before and noted by the Board. During the year, all recommendations of the Committee, as mandatorily required, were accepted by the Board.

Terms of reference for ESG Committee are

A) Oversight of ESG Matters

The Committee will have, without limitation, the following duties and responsibilities:

- Recommend to the Board the Company’s overall general strategy with respect to ESG Matters.
- Oversee the Company’s policies, practices and performance with respect to ESG Matters.
- Oversee the Company’s reporting standards in relation to ESG Matters.
- To set the tone and reinforce the culture within the Company regarding sustainability, promote open discussion and integrate ESG management into the Company’s processes and goals.
- To assist in overseeing internal and external communications with employees, investors, customers, suppliers and other stakeholders regarding the Company’s position on

or approach to ESG matters, including by coordinating and reviewing, as appropriate, draft responses, reports or other disclosures to stakeholders.

- To consider the current and emerging ESG matters that may affect the business, operations, performance or public image of the Company.
- To maintain metrics, systems and procedures, as deemed necessary and appropriate, to monitor and track ESG matters.
- Report to the Board current and emerging topics relating to ESG Matters that may affect the business, operations, performance, or public image of the Company or are otherwise pertinent to the Company and its stakeholders and, if appropriate, detail actions taken in relation to the same.
- Advise the Board on stockholder proposals and other significant stakeholder concerns relating to ESG Matters.
- Perform any other activities consistent with this Charter, the Company’s Articles of Association and Memorandum of Association as this Committee or the Board may deem necessary, advisable or appropriate for the Committee to perform.

B) Report to the Board of Directors

The Committee must report regularly to the Board regarding the activities of the Committee.

There was 1 (One) ESG Meeting held during F.Y. 2024-25. The Composition of ESG as on March 31, 2025, and details of the Member(s) participation at the Meeting of the Committee are as under:



Name	Designation	Meeting Date
		July 26, 2024
Mr. Promeet Ghosh	Chairman	
Mr. P M Murty	Member	
Ms. Hiroo Mirchandani	Member	

Attended Attended through Video Conferencing

Allotment Committee

The Board of Director(s) of the Company constituted the Allotment Committee for allotment of shares arising out of the exercise of stock options by Eligible Employees under ESOP Schemes of the Company.

The Composition of Allotment Committee as on March 31, 2025, is as under:

Name	Designation
Mr. D Sundaram	Member
Mr. P M Murty	Member

During the year, the Allotment Committee has approved the allotment of 7,02,184 shares arising out of the exercise of stock options by Eligible Employee(s).

Committee of Debentures

The Board of Director(s) of the Company constituted the Committee of Debentures for issue and allotment of Non-Convertible Debentures and for approval of matters connected thereto.

The Composition of Committee of Debentures as on March 31, 2025, is as under:

Name	Designation
Mr. D Sundaram	Member
Mr. Shantanu Khosla	Member
Mr. Promeet Ghosh	Member

During the year, the Company had redeemed 3,000 (Three Thousand) Secure, Rated, Redeemable, Non-Convertible Debentures (“NCDs”) with face value of ₹ 10,00,000 (Rupees Ten Lakhs only) each aggregating to ₹ 300,00,00,000 (Rupees Three Hundred Crore only).

Your Company has outstanding NCDs amounting to ₹ 300,00,00,000 (Rupees Three Hundred Crore only) as on March 31, 2025, which are listed on the National Stock Exchange of India Ltd. The details of the NCDs are as follows:

Particulars	ISIN: INE299U07080 Series B
Date of Allotment	July 22, 2022
Tenure	36 months
Amount	₹ 300,00,00,000
Month & Year of Repayment	July, 2025
Embedded option if any	July 22, 2024
Coupon Rate	7.65% p.a.
Face Value	₹ 10,00,000
Rating at the time of issue	CRISIL AA+/Stable
Rating at the end of March 31, 2025	CRISIL AA+/Stable

Committee of Independent Director(s)

For the Board to exercise free and fair judgment in all matters related to the functioning of the Company as well as the Board, it is important for the IDs to have meetings without the presence of the executive management. Schedule IV of the the Act and the Rules thereunder mandate that the independent directors of the Company shall hold at least one meeting in a financial year, without the attendance of non-independent Director(s) and members of the Management.

During the financial year 2024-25, the IDs met 4 (Four) times. At such Meeting(s), the Independent Director(s), *inter alia*, discussed and reviewed

- › evaluation of the performance of Non-Independent Director(s) and the Board as a whole;
- › evaluation of the performance of the Chairperson of the Company, taking into account the views of the Executive and Non-Executive Director(s); and
- › evaluation of the quality, quantity and timelines of flow of information between the

management and the Board that is necessary for the Board to perform their duties effectively and reasonably.

- › performance of the Company and risks faced by it,
- › leadership strengths and weaknesses,
- › governance, compliance, Board movements, succession planning,
- › human resources matters and the performance of the executive Member(s) of the Board, and the Chairman.

The Committee of IDs constitutes 7 (Seven) Directors as on March 31, 2025 and details of the participation at the Meeting are as under:

During the year under review, Board Evaluation process was carried out digitally to maintain confidentiality & anonymity of the responses.

As an outcome of the above process, individual feedback was shared with each Director.

Name	Designation	Meetings Date			
		May 16, 2024	July 31, 2024	November 14, 2024	February 12, 2025
Mr. D Sundaram	Member				
Mr. P M Murty	Member				
Mr. P R Ramesh	Member				
Ms. Smita Anand	Member				
Ms. Hiroo Mirchandani	Member				
Mr. Anil Chaudhry	Member				
Mr. Sanjiv Kakkar	Member				

Attended Leave of Absence

Non-attendance of Directors was on account of their pre-occupations

Confirmation By the Board of Directors -acceptance of recommendation of mandatory/ non-mandatory Committees

In terms of the SEBI Listing Regulations, the Board of Director(s) confirm that during the year under review, it has accepted all recommendations received from its mandatory/ non-mandatory Committee(s).

Familiarisation Programme

Familiarisation Programme undertaken by the Company is detailed out under Board’s Effectiveness section of the Board’s Report which forms part of this Integrated Annual Report and is available on the website of the Company at: <https://reports.crompton.co.in/shopify/public/files/qi3SMtnxLhFamiliarization%20Programme%20for%20FY%2024-25.pdf>

Performance Evaluation Criteria for Independent Directors

Performance Evaluation Criteria for Directors including Independent Directors is detailed out under Board’s Effectiveness section of the Board’s Report which forms part of this Integrated Annual Report.

Senior Management Personnel (“SMPs”)

The Company identified following under category of SMPs, pursuant to the provisions of Regulation 16(1)(d) and Schedule V of the SEBI Listing Regulations. Details of SMPs as on March 31, 2025, and the changes thereunder during the year under review are as follows:

Sl. No.	Name of SMP(s)	Designation	Changes if any (Yes/ No)	Nature of change and Effective date
1.	Mr. Anand Kumar	Group Sales & Service Head	No	-
2.	Mr. Manoj Kumar	Chief Supply Chain Officer	No	-
3.	Mr. Vikram Sridharan	Chief Digital Officer	No	-
4.	Mr. Prasanth Nair	Chief Human Resources Officer (CHRO)	No	-
5.	Mr. Kaleeswaran Arunachalam	Group Chief Financial Officer – (Group CFO) & Head of Strategy	No	NA
6.	Ms. Rashmi Khandelwal	Company Secretary & Compliance Officer	No	NA
7.	Mr. Shaleen Nayak	Business Unit Head – Lighting	No	NA
8.	Mr. Sanjeev Agrawal	Chief Technology Officer (CTO) & Head of Innovation and ESG	No	NA
9.	Ms. Swetha Sagar G	Manager & Chief Business Officer – Butterfly	No	NA
10.	Mr. Sachin Phartiyal	Business Unit Head – Home Electricals	Yes	Resigned w.e.f. 09/04/2024
11.	Mr. Rajat Chopra	Business Unit Head – Pumps & Home Electricals	Yes	Appointed w.e.f 10/04/2024
12.	Mr. Ketan Chaudhari	Product Line Head – Small Domestic Appliances	Yes	Designated as SMP w.e.f. 15/06/2024

Sl. No.	Name of SMP(s)	Designation	Changes if any (Yes/ No)	Nature of change and Effective date
13.	Mr. Pravin Saraf	Head - Operations SCM Planning & Logistics	Yes	Resigned w.e.f. 22/10/2024
14.	Mr. Nikhil Thakkar	Head - Internal Audit, Risk & Control	Yes	Appointed w.e.f. 14/11/2024
15.	Ms. Pragya Bijalwan	Vice President, Marketing	Yes	Resigned w.e.f. 27/12/2024
16.	Mr. Nitesh Mathur	Vice President - New Business	Yes	Resigned w.e.f. 20/12/2024
17.	Mr. Shashi Kumar	Head - Quality	Yes	Appointed w.e.f. 11/01/2025
18.	Ms. Aarushi Agarwal	Product Line Head - Large Kitchen Appliances & New Businesses	Yes	Appointed w.e.f. 20/01/2025
19.	Mr. Tanmay Prusty	Chief Marketing Officer (CMO)	Yes	Appointed w.e.f. 24/02/2025

Remuneration of Director(s)
Remuneration Policy

In terms of Section 178 of the Act and corresponding provisions contained in the SEBI Listing Regulations, your Company has a well-defined Policy for Remuneration of the Directors, KMPs and other Employees.

- The salient features of the policy are as follows:
- Review and make recommendations to the Board on various matters including size and composition of the Board, positive attributes of Directors, succession planning, performance evaluation of each Director, Board diversity etc;
 - Procedures concerning appointment and removal of Directors, KMPs and SMPs;
 - Guidelines for determining remuneration for Directors, KMPs and SMPs;
 - Formulation of criteria for evaluation of Independent Directors and the Board; and
 - Devising a policy on Board diversity.



Additionally, the performance-based compensation for the Executive Director(s) of the Company is paid in accordance with the Company’s Variable Pay (Bonus) Policy for the relevant financial year and commensurates with the Company’s performance. A snapshot of the process is provided below:

Defining Goals

The MD & CEO meets the leadership team individually to determine the goals and priorities as set by the MD & CEO of the Company. The LT deliberates on the previous year setbacks, identifies the root causes and highlight corrective action to ensure better outcome moving forward.

Monthly Business Review

The monthly reviews with the functional heads on one-to-one basis and with departmental heads collectively aims to highlight:

- Key achievements by the respective teams
- Challenges faced and support required by the cross-functional departments
- Operational and Financial Highlights
- Market Trends
- Consumer insights
- Peer Performance
- Future Plans

Reviewing the goals at the year end

The rating of all the KMPs and SMPs is determined by N&RC after due deliberations and considering performance of the Company for the entire year thereby *inter alia* including revision(s) in the remuneration, if any, for the forthcoming Financial Year without the presence of management. The variable pay is divided as follows:

1 Company's Performance	2 Function performance	3 Individual Performance
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The methodology for determination of Company performance factor covers the achievement targets, revenue growth, operating margin, cash flow from operations, performance vs peers, and/ or such other parameters as decided by the N&RC.

Quarterly Board Meeting Update

The Board is presented on the quarterly performance covering below:

1 Achievements of the quarter	2 Setbacks of the quarter	3 Action plan for the forthcoming quarter
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The Board reviews same and provide their valuable inputs wherever required.

The Nomination & Remuneration Policy is uploaded on the website of the Company and can be accessed at: <https://reports.crompton.co.in/shopify/public/files/3hxE5pdSI0Nomination%20and%20Remuneration%20Policy.pdf>

N&RC while deciding the basis for determining the compensation, both fixed and variable to the Non-Executive Director(s), takes into consideration various factors such as Directors’ participation in Board and Committee Meeting(s) during the year, other responsibilities undertaken, such as Membership or Chairmanship of Committee(s), time spent in carrying out other duties, roles and functions as envisaged in Schedule IV of the Act and the SEBI Listing Regulations and such other factors as the N&RC may deem fit.

Following is the abridged summary of the criterion determining remuneration of the Executive and Non-Executive Director(s):

1.

The remuneration/ compensation/ commission etc. to Directors is determined by the N&RC and recommended to the Board for approval.
2.

The remuneration to be paid to the MD & CEO is in accordance with his terms of appointment and the provisions of the Act, & the rules made thereunder.
3.

Increments to the existing remuneration/ compensation structure is recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of MD & CEO.

4.

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its MD & CEO in accordance with the provisions of Schedule V of the Act and if it is exceeding the limits prescribed under Schedule V of the Act, the with the prior approval of Members by way of Special Resolution.
5.

The remuneration is paid to Executive Director only and sitting fees and commission is paid to Non-Executive Director(s).
6.

The remuneration to the Non-Executive Director(s) (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company, computed as per the applicable provisions of the Act.
7.

The Independent Director(s) are not entitled to any stock options of the Company.

Non-Executive Director(s) Remuneration

The Board, at its meeting held on May 15, 2025, revised the sitting fees payable to Non-Executive Directors with effect from May 14, 2025. As per the revised structure, the sitting fees is ₹ 1,00,000 for each Board Meeting, ₹ 75,000 for each Audit Committee Meeting(s) and N&RC Meeting(s), and ₹ 50,000 for all other Committee Meetings.

Apart from payment of sitting fees, the Members at the 2nd AGM of the Company held on August 11, 2016, have also approved payment of commission to the Company’s Non- Executive Independent

Directors, collectively, up to 1% of net profits, as permitted by the Act. Additional commission is paid to the Chairperson of the Board, Audit Committee and N&RC for their enhanced roles and responsibilities as Chairperson. Further, the Members of the Company at the 8th AGM held on July 22, 2022, have approved the payment of Commission to the Non- Executive including Independent Directors, collectively up to 1% of the net profits, as permitted by the Act.

Executive Director Remuneration

As on March 31, 2025, Mr. Promeet Ghosh, MD & CEO was the only Executive Director on the Board of the Company. The annual remuneration package of Mr. Ghosh constitutes a fixed salary component including a basket of allowances/ reimbursements; a variable pay component and stock options as approved by the N&RC and the Board of Directors, from time to time. The variable pay of the Executive Director is paid annually which is determined by N&RC after factoring Company’s performance. There was no claw back provision in the remuneration paid to the Executive Director of the Company. In terms of applicable laws, there is no mandatory stock ownerships requirements for the Executive Director in terms of laws applicable in India. Additionally, Mr. Ghosh was entitled to grant of employee stock options under various ESOP Schemes of the Company.

Mr. Shantanu Khosla was elevated as the Executive Vice Chairman of the Board for a period of 1 (One) year w.e.f. May 1, 2023 till April 30, 2024, and thereafter w.e.f. May 1, 2024 he assumed the position of Non-Executive Director till December 31, 2025.

The remuneration paid to the Director(s) of the Company is in accordance with the provisions of the Act and does not exceed the thresholds specified in the Act and in Regulation 17(6)(ca) of the SEBI Listing Regulations.

None of the Director(s) of the Company have any pecuniary

relationship with the Company apart from receiving remuneration.

In accordance with the SEBI Listing Regulations, no employee including KMPs or Director(s) or Promoter of a listed entity, shall enter into any agreements for himself or on behalf of any other person, with any shareholder or any other third

party with regard to compensation or profit-sharing in connection with dealings in the securities of the Company, without prior approval from the Board as well as from Members by way of an ordinary resolution. No such instances were reported during the Financial Year ended March 31, 2025.

The details of the remuneration of Director(s) during F.Y. 2024-25 is given below:

(₹ Crore)							
Name of Director(s)	Salary and allowances	Variable Pay [®]	Perquisites	ESOP	Sitting Fees	Commission [®]	Total
Executive Directors							
Mr. Promeet Ghosh	4.54	6.00	0.15	-	-	-	10.69
Non-Executive Directors							
Mr. Shantanu Khosla*	1.29	6.75	0.42	-	0.04	-	8.50
Mr. H M Nerurkar^	-	-	-	-	-	0.16	0.16
Mr. D Sundaram	-	-	-	-	0.09	0.27	0.36
Mr. P M Murty	-	-	-	-	0.09	0.25	0.34
Ms. Smita Anand	-	-	-	-	0.05	0.20	0.25
Mr. P R Ramesh	-	-	-	-	0.07	0.22	0.29
Ms. Hiroo Mirchandani	-	-	-	-	0.05	0.20	0.25
Mr. Anil Chaudhry	-	-	-	-	0.05	0.09	0.14
Mr. Sanjiv Kakkar	-	-	-	-	0.05	0.09	0.14

* Managing Director till April 30, 2023, and elevated as Executive Vice Chairman w.e.f. May 1, 2023, to April 30, 2024 and then acting as Non-Executive Vice Chairman w.e.f. May 1, 2024

^ Ceased to be the Chairperson and Non-Executive Independent Director w.e.f. October 21, 2023. However Commission for F.Y. 2023-24 uptill October 20, 2023 is paid in F.Y. 2024-25.

% Non-Executive Non-Independent Director till April 23, 2023. Appointed as Executive Director w.e.f. April 24, 2023 and as MD & CEO w.e.f. May 1, 2023 till April 30, 2028, his appointment was subsequently approved by the Members at the 9th AGM of the Company held on July 22, 2023.

® Variable Pay and Commission is for the F.Y. 2023-24 paid in F.Y. 2024-25

Notes:

- a)

Notice period is 3 (Three) months;
- b)

Variable Pay is performance-linked and gets paid on the basis of actual performance parameters (including sales growth, profit before tax (growth and as % to sales), cash from operations etc. and as may be fixed by the N&RC and Board from time to time. All other components are fixed; and
- c)

Executive Director is not entitled to severance pay, commission or sitting fees for attending Board and Committee Meeting(s).

Details of Employee Stock Options (“ESOP”) granted, vesting criteria etc. are given in table below:

Particulars	Mr. Shantanu Khosla*			Mr. Promeet Ghosh*	
Schemes	PSP-1-2016	PSP-2-2016	ESOP 2019	ESOP 2019	ESOP 2019
No. of options granted	47,00,596	31,33,731	20,13,875	20,00,000	9,50,000
Effective date of grant	October 25, 2016	October 25, 2016	January 21, 2021	April 28, 2023	October 3, 2024
Options Vested	46,19,088	30,79,392	8,05,550	6,20,000 (3,00,000 options vested on April 28, 2024 and 3,20,000 options vested in April 28, 2025)	-
Options Unvested	-	-	4,02,775	12,00,000	9,50,000
Options Cancelled	81,508	54,339	12,08,325	1,80,000 (1,00,000 options lapsed on April 28, 2024 and 80,000 options lapsed in April 28, 2025)	-
Vesting period	Not earlier than 1 year and not later than 10 years from the date of grant of Options	Not earlier than 1 year and not later than 10 years from the date of grant of Options	Not earlier than 1 year and not later than 5 years from the date of grant of Options	Not earlier than 1 year and not later than 5 years from the date of grant of Options	Not earlier than 1 year and not later than 3 years from the date of grant of Options
Vesting Conditions	Time based and performance based	Time based and performance based	20% each year over a 5-year period based on performance	Performance based	Time based and performance based
Exercise Period	October 2017 to October 2027	October 2017 to October 2027	January 2022 to January 2031	April 2024 to April 2028	March 2026- April 2028
Exercise Price	₹ 92.83	₹ 185.66	₹ 405.95	₹ 294.65 [©]	₹ 432.05

* Executive Vice Chairman w.e.f. May 1, 2023, till April 30, 2024 and Non Executive Vice Chairman w.e.f May 1, 2024

* Non-Executive Non-Independent Director till April 23, 2023. Appointed as Executive Director w.e.f. April 24, 2023 and as MD & CEO w.e.f. May 1, 2023 till April 30, 2028, his appointment was subsequently approved by the Members at the 9th AGM of the Company held on July 22, 2023

© The options were granted at ₹ 259.80 whereas pursuant to approval of Shareholders at the 9th AGM of the Company held on July 22, 2023 the said grant price was re-priced to ₹ 259.65.

Governance of
Subsidiary Companies

The Company does not have any “Material Unlisted Subsidiary” as defined in the SEBI Listing Regulations. Accordingly, the requirement of appointing an Independent Director of the Company on the Board of the material unlisted subsidiary company given under Regulation 24 of the SEBI Listing Regulations does not apply.

All subsidiaries of the Company are managed by their Boards having rights and obligations in accordance with applicable laws. The Company nominates its representatives on the Boards of subsidiaries to monitor its operations and performance. Oversight on subsidiaries is also maintained *inter alia* through the following:

- Review of Unaudited Quarterly Financial Results and Audited

Annual Financial Statements, along with the Auditors Limited Review and Audit Report respectively of subsidiaries prior to their consolidation with the Parent Company and statement containing significant transactions and arrangements entered into by the subsidiaries.

- Review of minutes of Board Meeting(s) of the subsidiaries on a quarterly basis.

- Extending necessary guarantees, letter of comfort and other support for their day-to-day operations from time-to-time.

The Company does not have any material unlisted subsidiary and the requirements of secretarial audit as specified in Regulation 24A of the SEBI Listing Regulations is not applicable. The Company’s policy on material subsidiary is available on the Company’s website and can be assessed at: https://reports.crompton.co.in/shopify/public/files/3K6rUAYCUW_Policy%20on%20Material%20Subsidiary.pdf

Disclosures

D&O Insurance for Director(s)

In line with the requirements of Regulation 25(10) of the SEBI Listing Regulations, the Company has taken Director(s) and Officer(s) Insurance (“D&O”) for all its Director(s) and Member(s) of the Senior Management for quantum and risks as determined by the Board of the Company.

Disclosure of Non-Compliance of any Requirement of Corporate Governance Report with Reasons

The Company has complied with and disclosed all the

mandatory corporate governance requirements as mentioned under sub-para (2) to (10) of part C of Schedule V of the SEBI Listing Regulations.

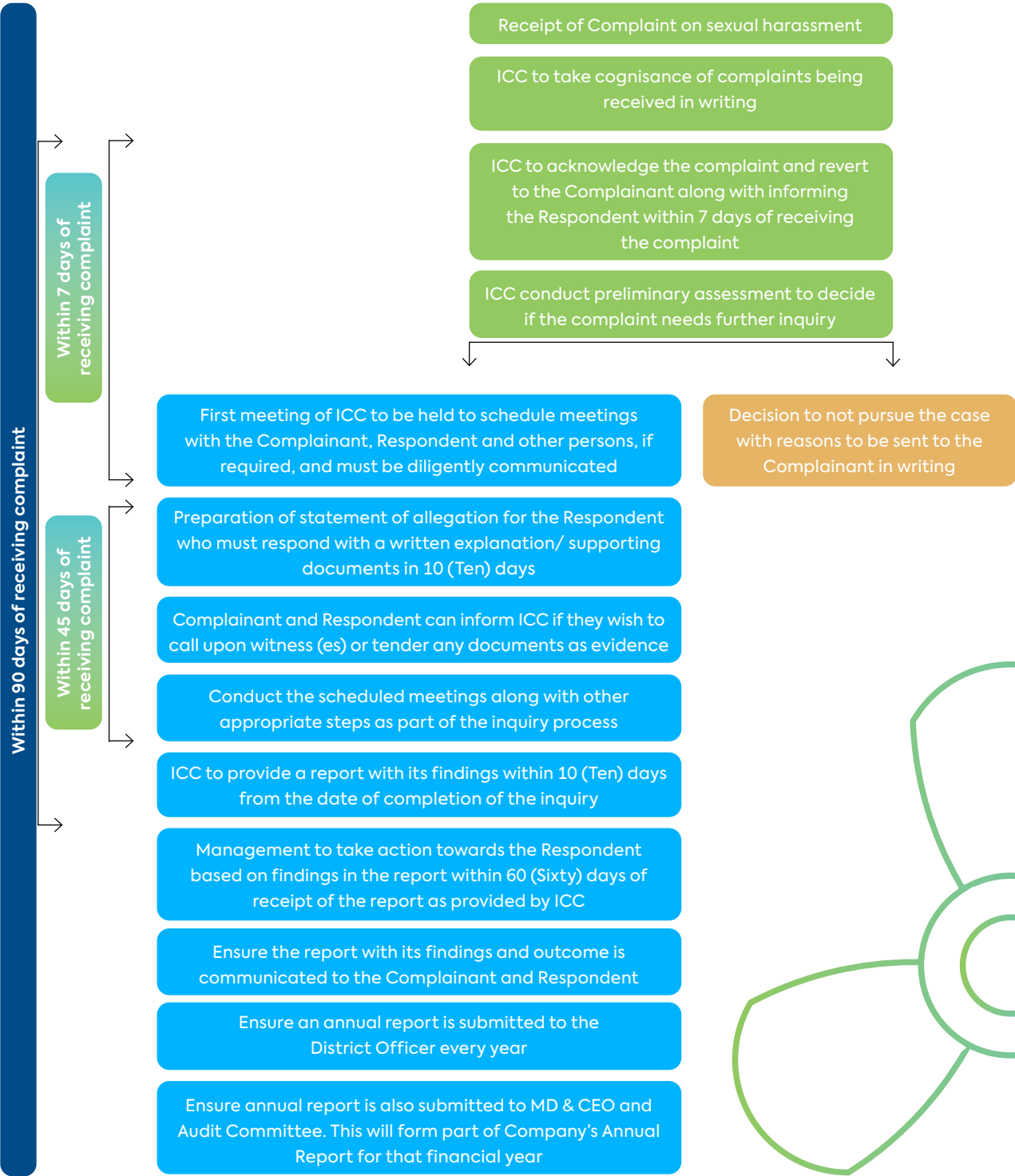
Indian Accounting Standards (“Ind AS”)

The Company has prepared its Standalone and Consolidated Financial Statements in accordance with IND AS as notified under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act.



Disclosures in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“POSH”)

Your Company has constituted Internal Complaints Committee (“ICC”) to consider and resolve all sexual harassment complaints. The constitution of ICC is as per the POSH and ICC includes an external member who is an independent POSH consultant with relevant experience.



The details of sexual harassment complaints for the F.Y. ended March 31, 2025, are furnished as under:

Particulars	No. of Complaints
Number of complaints filed during the Financial Year	1
Number of complaints disposed of during the Financial Year	1
Number of complaints pending as on the end of the Financial Year	NIL

Loans and Advances in the nature of Loans to firms/ companies in which Directors are interested

No Loans and Advances in the nature of loans to firms/ companies in which Directors are interested were given during the Financial Year under review.

MD & CEO and CFO Certification

The MD & CEO and CFO's annual certificate on financial reports and internal controls to the Board in terms of Regulation 17(8) of the SEBI Listing Regulations forms part of this Integrated Annual Report.

The MD & CEO and CFO also jointly issue a quarterly compliance certificate on financial results and place the same before the Board in terms of Regulation 33(2) of the SEBI Listing Regulations.

Other Disclosures

The Company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last 3 (Three) years and accordingly no penalties or strictures were imposed on the Company by the stock exchanges, SEBI or any other statutory authority.

The securities of the Company were not suspended from trading at any time during the year.

The Company has adopted Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and has also adopted code for practices and procedures for fair disclosure of unpublished price sensitive information as required under the said regulations. Further Company has adopted various corporate governance policies as required under the SEBI Listing Regulations and the same are available on the website at <https://www.crompton.co.in/investors/corporate-governance/>

The auditors have issue have issued an unmodified opinion on the financial statements of the Company.

M/s. Grant Thornton Bharat LLP (Internal Auditors), M/s. M S K A & Associates (Statutory Auditors) and Parikh & Associates (Secretarial Auditors) met the Audit Committee without the presence of the management.

The Company is a professionally Board Managed Company and is 100% publicly owned.

None of the one level below MD & CEO officials of the Company are in any way related to each other or to the Board of Director(s).

The Company has complied with the requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) of the Listing Regulations.

During the year under review, all RPTs entered into by the Company, were approved by the Audit Committee and were in the ordinary course of business and at arm's length basis. The Audit Committee also granted prior omnibus approval for RPTs which would be in the ordinary course of business and on an arm's length basis and are repetitive in nature and also for unforeseen transactions, in line with the Policy on dealing with and Materiality of RPTs and the applicable provisions of the Act read with the Rules issued thereunder and the Listing Regulations (including any statutory modification(s) and/ or re-enactment(s) thereof for the time being in force).

The Audit Committee reviewed on a quarterly basis, the details of RPTs, entered into by the Company pursuant to the omnibus approval granted.

The Company did not enter into any material RPTs nor did it enter into any significant transaction with its related parties that may have a potential conflict with the interests of the Company.

The RPTs undertaken by the Company were in compliance with the provisions set out in the Act read with the Rules issued thereunder and relevant provisions of the SEBI Listing Regulations.

The business rationale for the transactions with related parties and details of the same forms part of the Board's Report and Notes to financial statements of this Integrated Annual Report.

The Policy on dealing with and materiality of RPTs has been

placed on the Company’s website and can be accessed at https://reports.crompton.co.in/shopify/public/files/hdDSNkYWnx_Policy%20on%20Materiality%20of%20and%20dealing%20with%20Related%20Party%20Transactions.pdf

› Pursuant to Regulation 23(9) of the SEBI Listing Regulations, the Company has filed the half-yearly reports on RPTs with the stock exchanges on which the shares of the Company are listed.

› The Company obtains a report from an independent firm of Chartered Accountants that the Company’s process of determination that the transactions with related parties are at arm’s length and in the ‘ordinary course of business’, is appropriate and that relevant approvals under the Act and the SEBI Listing Regulations have been obtained for such transactions.

› No loans/ advances in the nature of debt were given to firms/ companies in which Directors are interested.

› In accordance with the provisions of Regulation 26(6) of the SEBI Listing Regulations, the KMPs, Director(s), Promoter(s) and SMPs have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

› In accordance with provisions of Regulation 26(5) of the SEBI Listing Regulations, SMPs have affirmed that they do not have any personal interest relating to material, financial and commercial transactions which may have a potential conflict

with the interest of the Company at large.

› The Company has complied with all the requirements of the Stock Exchange(s) and SEBI on matters relating to Capital Markets and has complied with all the mandatory requirements of the SEBI Listing Regulations relating to corporate governance.

› There were no non-compliances by the Company and no instances of penalties or strictures which were imposed on the Company by SEBI, Stock Exchange(s) on which the shares of the Company are listed or any statutory authority on any matter related to the capital market during the last 3 (Three) financial years.

Statutory Auditors and Audit Fees

M/s. M S K A & Associates, Chartered Accountants, were appointed as the Statutory Auditors of your Company at the Extra-Ordinary General Meeting held on August 27, 2021, for conducting audit for a period of 5 (Five) financial years i.e., till the conclusion of the 12th AGM.

The details of the total fees for all services paid by the Company to the Statutory Auditors are as follows:

₹ in Crore)		
Type of Service	F.Y. 2024-25	F.Y. 2023-24
Audit Fees	0.59	0.59
Others*	0.27	0.27
Total	0.86	0.86
*includes limited review fees and ICFR audit fees and excludes certification fees and out-of-pocket expenses		

Related Party Transactions (RPTs)

All transactions entered into by the Company during the year with related parties were on arm’s length pricing basis and were approved by the Audit Committee as well as by Board as and when required. The policy on Materiality of and Dealing with Related Party Transactions (“RPT Policy”) has been placed on the Company’s website and can be accessed at: https://reports.crompton.co.in/shopify/public/files/hdDSNkYWnx_Policy%20on%20Materiality%20of%20and%20dealing%20with%20Related%20Party%20Transactions.pdf. In line with the amended SEBI Listing Regulations, the policy has been amended suitably. There are no materially significant transactions with the related parties that had potential conflict with the interest of the Company at large. During the year under review, no material RPTs were proposed, in which approval of the Members was required. No related party(ies) whether or not it is a party to the particular transaction or not is allowed to vote to approve the transaction in line with the Act and the SEBI Listing Regulations.

The Audit Committee of the Company comprises of 100% Non-Executive Independent Directors and hence all the transactions of the Company with its related parties are approved by 100% Independent Director(s) of the Audit Committee. It is pertinent to mention that all RPTs are being carried out in compliance with the applicable laws and regulations where only Independent Director(s) participate in the discussions and voting on such transactions.

All RPTs are approved by both the Audit Committee and Board of

Directors of the Company despite the fact that all RPTs are in “Ordinary course of Business” and “at Arms’ Length Pricing”. This practice aligns with good corporate governance principles, ensuring transparency and minimizing potential conflicts of interest. It demonstrates the company’s commitment to ethical business practices and responsible decision-making.

Finance team actively monitors the transactions involving related parties using PAN information, determining if they qualify as Related Party, and a consolidated list is shared with the Audit Committee on a quarterly basis. This helps ensure transparency and compliance with regulations.

Further the Company follows below to identify and monitor the RPTs:

1. Determination of Related Parties:

The Company identifies the related parties according to the criteria defined in the Act and the SEBI Listing Regulations, thereby ensuring compliance.
2. Transaction Details:

Comprehensive details about RPTs are gathered including the nature, terms, amounts and other relevant information to ensure a complete understanding of each transaction.
3. Materiality Threshold:

Transactions are evaluated against a Policy on Materiality of RPTs approved by the Board of Directors. This ensures that only significant transactions are reviewed in line with the SEBI Listing Regulations.

4. Disclosure:

All RPTS are disclosed in the company’s financial statements, detailing the nature, terms, amounts, and any other necessary information as per regulatory requirements.
5. Approval by Audit Committee:

RPTs are submitted for approval by the Audit Committee. The Committee reviews these transactions for fairness, compliance with laws, and alignment with the company’s policies.
6. Quarterly Review:

A quarterly review of RPTs is conducted to verify that transactions are properly recorded, disclosed, and compliant with policies. The review is then presented to the Audit Committee for their consideration.
7. Internal Controls:

The company has established internal controls to prevent unauthorized related party transactions and ensure that all related party transactions are well-documented and compliant with internal policies.

This procedure ensures transparency, regulatory compliance and accountability in managing related party transactions within the organisation.

The RPT Policy was last amended on May 15, 2025.

Vigil Mechanism/ Whistle Blower Policy (“WB Policy”)

Your Company is committed to highest standards of ethical, moral and legal business conduct. The Company has adopted a WB Policy and an effective Vigil

Mechanism system to provide a formal mechanism to its Director(s), employees and business associates to voice concerns in a responsible and effective manner regarding suspected unethical matters involving serious malpractice, abuse or wrongdoing within the organisation and also safeguards against victimization of Directors/ employees and business associates who avail of this mechanism. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and ensures that no discrimination is made towards any person for a genuinely raised concern. The individuals may raise concern through varied channels, i.e. toll free number; e-mails; physical letters; or they can write/ or reach out directly to the Chairman of the Audit Committee. The Company has separately prescribed WB Policy for Vendors. No personnel have been denied access to the Audit Committee. The scope of Vigil Mechanism has been extended during the year to enable reporting if any, on leakage of UPSI relating to the Company. The WB Policy is available on the Company’s website and can be accessed at https://reports.crompton.co.in/shopify/public/files/JXVgUhnht_Vigil%20Mechanism%20and%20Whistleblower%20Policy.pdf

Over the years, the Company has established a reputation for doing business with integrity and maintained zero tolerance towards any form of unethical behaviour. It also assures them of the process that will be observed to address the reported violation. The Policy also lays down the procedures to be followed for tracking complaints, giving feedback, conducting investigations and taking disciplinary actions. It also provides assurances and

guidelines on confidentiality of the reporting process and protection from reprisal to complainants. The Audit Committee oversees the functioning of this policy. Protected disclosures can be made by a Whistle Blower through several channels to report actual or suspected frauds and violation of the Company's Code of Conduct. The Policy also provides a mechanism to encourage and protect genuine Whistleblowing amongst vendors.

The Company has launched different modules for prevention of sexual harassment at workplace, WB mechanism and Code of Conduct, on its internal online portal which is available to its employees.

This module is included in the Crompton Induction Program for its new employees for making them aware of the various codes and regulations applicable to them including the WB Policy. A certificate is issued upon successful completion of questionnaire provided in the module. Further, this awareness training is to be attended by all the employees on annual basis.

The Vigil Mechanism as envisaged in the Act and the SEBI Listing Regulations is implemented through the Code of Conduct and WB Policy.

Any incidents that are reported are investigated and suitable action is taken in line with the WB Policy. The details of the number of incidents reported forms the part of the Board Report.

Code of Conduct

Your Company has a Code of Conduct for Board and SMPs that reflects its high standards of integrity

and ethics. The Director(s) and SMPs of the Company have affirmed their adherence to this Code of Conduct for F.Y. 2024-25. As required under Regulation 34 of the SEBI Listing Regulations, Mr. Promeet Ghosh, MD & CEO has signed a declaration stating that the Board of Directors and SMPs of the Company have affirmed compliance with this Code of Conduct, which is annexed to this Report. The Code of Conduct also includes Code for Independent Director(s) which is a guide to professional conduct for Independent Director(s) pursuant to Section 149(8) and Schedule IV of the Act. This Code is available on the Company's website and can be accessed at: https://reports.crompton.co.in/shopify/public/files/JQyKgNOWmA_Code-of-Conduct_19May2023_updated.pdf

Further, the vendors of the Company are governed by the following:

1.

The Code of Conduct of the Company;
2.

Vigil Mechanism and Whistle-blower Policy

Company has deployed E-learning module for vendor and strategic supplier. This is deployed over a virtual training program with a link for the below modules:

- ›

Crompton Code of Conduct
- ›

Employee Awareness on Prevention of Sexual Harassment
- ›

Understanding Whistleblowing

The following affirmations are obtained from the vendors by the Company at the time of signing agreement(s):

1.

The vendors shall ensure full compliance of all the statutory requirements of its

manufacturing premises under the provisions of all the statutes including those relating to GST, ESI, PF, Minimum-Wages etc. The Company shall not be responsible for the violation of any of the above provisions due to any negligence on the part of the vendor and/or its sub-vendors.

2.

The vendor shall ensure full compliance with the provisions of Environment (Protection) Act, 1986 and Rules made thereunder including but not limited to E-Waste (Management) Rules, 2022 and Plastic Waste Management Rules 2016.
3.

In the event of non-compliance of any of the aforementioned statutory provisions by the vendor, the vendor shall take prompt corrective measures to ensure compliance and shall indemnify and keep the Company indemnified against any loss that may arise against the Company in this regard.

4.

The vendor shall comply with and shall ensure that all its sub-vendors shall also comply with all applicable laws and all orders, rules, and regulations issued by the respective state from time-to-time.

5.

Acceptance of Agreement by the vendor shall be a deemed certification that the vendor is in agreement with and shall always comply with all the requirements imposed by law, from time-to-time.

6.

The vendor to further represent, warrant, certify and covenant that the products will be produced and provided

in compliance with the requirements of the applicable labour and employment regulations and that none of the products shall be produced or supplied (by the vendor or its sub-vendors) utilizing forced or child labour or utilizing the labour of persons in violation of the minimum working age law in India or in violation of any other law of India pertaining to environment, health and safety.

7.

In addition, if any separate instructions are communicated by e-mail or circulars by the procurement/ quality leads of the Company to the vendor in relation to quality, safety, and compliance at the manufacturing site and/or pertaining to the product, such instructions shall be read as an extension of the aforesaid Agreement.

Compliance with Mandatory/Non-Mandatory Requirements

Your Company has complied with all the mandatory requirements of the SEBI Listing Regulations relating to corporate governance as specified in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) of the SEBI Listing Regulations and obtained a certificate from Parikh & Associates, Secretarial Auditors regarding compliance of conditions of corporate governance, which is annexed to this Integrated Annual Report.

Compliance Management Tools

The Company has in place an online legal compliance management tool, which has been devised to

monitor and manage compliance with all applicable laws that impact the Company's business. The tool is intended to provide an assurance to the Board on legal compliances as ensured by the Company. The application of the tool has been extended to cover all plant locations, warehouses, innovation centre, sales and corporate offices.

The Company also has in place the tool for managing all its ESOP's, maintenance of database of all the designated employees and tracking of trades by them or their relatives and the Company has also adopted a digital platform for creation, maintenance and circulation of notices, agenda papers for all the Board and Committee (s) Meeting(s).

The Company utilizes a web-based tool, which is ISO 9001 and ISMS 27001 certified, to track statutory compliances closely to their due dates. Any deviations are promptly highlighted for corrective action, with functional owners who are responsible for ensuring compliance fulfillment.

This web-based compliance management system not only helps adhering to the regulatory requirements but also develops a culture of self-regulation and accountability within the organisation. In the present times when governance is looked upon as a critical aspect of sustainability, our compliance management system plays a significant role in ensuring good corporate governance.

Corporate Legal Department issues compliance report on monthly as well as on quarterly basis as part of monitoring the compliances and enhance the culture within the organisation. They also regularly

publish daily dashboard to the Function Heads informing them about the compliance status. They provide training to the new performers/ reviewers from time to time.

The Company is conducting system as well as physical audit regularly to check various parameters including but not limited to checking the correctness of uploaded documents and providing inputs/ suggestions wherever required.

The Corporate Legal Department conducts regular corroborative research and studies based on various parameters, including monitoring updates in legislations and legal provisions. This information is then promptly updated in the web-based tool to mitigate any potential non-compliance resulting from changes in legal provisions.

The Company also conducts annual audit of its compliances by external agencies to ensure all necessary statutory compliances.

Prevention of Insider Trading

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (**"PIT Regulations"**), the Company has formulated the "Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons" and the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (**"hereinafter collectively referred to as Code"**) which allows the formulation of a trading plan subject to certain conditions and requires pre-clearance for dealing in Company's shares, it also prohibits dealings in the Company's

shares by Director(s), Designated Person(s), Connected Person(s) and their immediate relatives, while in possession of unpublished price sensitive information in relation to the Company and during the period(s) when the Trading Window to deal in the Company’s shares is closed. The Code has been revised in line with the amendments to the PIT Regulations from time to time.

The Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of the PIT Regulations.

A structured digital database of all the Designated Person(s) is being maintained by the Company on its internal server. This contains the names and other particulars as prescribed, of the persons covered under the Code drawn up pursuant to the PIT Regulations.

The Company Secretary has been appointed as the Compliance Officer to ensure the implementation of the Code for fair disclosure and conduct.

The Company has in place adequate and effective system of internal controls to ensure compliance with the requirements of the PIT Regulations. E-learning modules that forms part of induction have been developed to keep employees informed on the Code of Conduct on Prevention of Insider Trading.

All the new joiners are compulsorily required to complete training on SEBI (Prohibition of Insider Training) Regulations within 30 (Thirty) days of their becoming a Designated Person. This training helps to ensure that all the employees of the Company are aware of as to what

constitutes insider trading, price-sensitive information or trading in securities and are well-versed with the PIT regulations.

Further, the queries of employees are also timely addressed, in order to avoid unintentional violations and to uphold the integrity of the securities market.

The Company has mapped Frequently Asked Questions (FAQs) to ensure that employees are aware of their legal obligations, reducing the risk of inadvertent non-compliance.

The Board of Director(s), Designated Person(s), and other Connected Person(s) have affirmed compliance with the Code. The Code is available on the website of the Company and can be accessed at: https://reports.crompton.co.in/shopify/public/files/Yn5t9FyE7I_Code%20of%20Conduct%20to%20Regulate%20Monitor%20and%20Report%20Trading.pdf

Secretarial Compliance Report

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 read with Regulation 24A of the SEBI Listing Regulations, directed listed entities to conduct Annual Secretarial Compliance Audit from a Practicing Company Secretaries of all applicable SEBI Regulations and circulars/ guidelines issued thereunder.

The said Secretarial Compliance Report is in addition to the Secretarial Audit Report by Practicing Company Secretaries under Form No. MR-3 and is required to be submitted to the Stock Exchanges within 60 (Sixty) days from the end of the financial year.

The Company has engaged the services of Parikh & Associates, Practising Company Secretaries and Secretarial Auditor of the Company, for providing this certification.

Certificate from Practicing Company Secretaries

Certificate, as required under Part C of Schedule V of the SEBI Listing Regulations, received from Parikh & Associates, Practising Company Secretaries, confirming that none of the Director(s) on the Board of the Company have been debarred or disqualified for the Financial Year ended March 31, 2025, from being appointed or continuing as Directors of the Company by the SEBI/ MCA or any such statutory authority was placed before the Board of Directors at their meeting held on May 15, 2025, and is enclosed with this Integrated Annual Report.

Cyber Security Incidents or Breaches and Loss of Data/ Documents

In the world of rapidly changing environment of technologies, it has become need of every organisation to adopt digitalization and newer technologies into its business to compete and being agile which also helps in ease of doing business. In view of the same, your Company has adopted and implemented digitalization and newer technologies in its various sections of business.

In line with adoption of technology, there always subsist a risk, which is called a Cyber Risk, being one of the key risks, Crompton is focused on maintaining a positive cybersecurity culture within the organization, thus making cybersecurity a sustainable

and repeatable process throughout the organization.

In the past year(s), while our employees operated efficiently as a remote and hybrid workforce, we continued to remain vigilant about the evolving cybersecurity threat landscape. To continue to have robust cybersecurity processes, the team has remained abreast of emerging cybersecurity events so as to achieve higher and continued sustenance.

The Company has an IT Security Policy, and the same is reviewed and updated every year. To ensure accuracy and integrity, there are various access control mechanisms and security controls in place and all the data for endpoints are encrypted as enumerated hereunder:

At the Endpoint security layer, there is an Antivirus with Device Control implemented to block the access for External Data. The data is encrypted at the endpoints. All the User IDs are linked to Active directory and the users do not have access to install any software or utility. In case of such requirements, the user raises a ticket in the IT Service Management tool.

At the Email security layer, an Email Security Gateway has been implemented to filter phishing, spam and unwanted emails. The Company also has implemented DMARC to ensure that the email from our domain are sent only from authorized email service providers.

At the Perimeter, firewall and VPN has been implemented. The Firewall rules are reviewed and approved before implementation and VPN Access is only provided

to the authorized users with business justification.

For Data Privacy, the Company has concluded the Data Privacy Assessment (DPA) of the Organization. It has now initiated theDataPrivacyImpactAssessment and the implementation of the Data Privacy Program in alignment with the DPDP Act, 2025.

For Data Security, Data Flow Analysis (DFA) has been completed across the Organization and the Company is now in implementation phase for Information Classification and Data Leakage prevention solutioning. Additionally, regular security awareness mailers are sent to employees, and phishing simulations are conducted quarterly, accompanied by training sessions focused on Information Security and Data Privacy awareness

The Company has adopted and implemented digitalization and newer technologies in its various sections of business to be competitive and agile which also aids ease of doing business. The Company focuses on aggressively improving its data privacy and security layer in response to rising cyber security risks.

The responsibility of the RMC is to assist the Board to monitor and review risk management plans of the Company and to assist the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of risks including cyber security risk.

The Company is focused on maintaining a positive cybersecurity culture within the organization, thus making cybersecurity a sustainable and repeatable process throughout

the organization, and subsisting of Cyber Risk, being one of the key risks.

In the past year(s), while Employee(s) operated efficiently as a remote and hybrid workforce, the Company continued to remain vigilant about the evolving cybersecurity threat landscape.

To continue to have robust cybersecurity processes, the IT team at Crompton has remained abreast of emerging cybersecurity events so as to achieve higher and continued sustenance.

The Company takes requisite measures for identifying and mitigating Data and Information Security Risk as enumerated below:

- › The Company’s policies have been appropriately refreshed to cover for Data privacy requirements;
- › Data Centre and Disaster Recovery (DR) is maintained at different locations;
- › Disaster Recovery drill for SAP is conducted annually;
- › DR preparedness has been completed for the Critical applications;
- › Data Protection Assessment, Mobile Device Management and AzureAD Prem is implemented for conditional access for Microsoft apps;
- › A robust system is maintained towards access management of our critical IT systems;
- › User Access Review has been completed in the Company.

During the year under review, there was no incident or breach and loss of data/ documents have occurred. Management Discussion and Analysis Report

This is given as a separate Chapter which forms part of this Integrated Annual Report.

Means of Communication

Website, News & Events

i) Publication of financial results:

Your Company announces its financial results in a timely manner and sends it to the Stock Exchanges. The Company also hosts the results on its website together with a detailed information update and media release discussing the results. The results are normally published in “Financial Express” (English Daily) and “Loksatta” (Marathi Daily) within 48 (Forty Eight) of the conclusion of the meeting of the Board in which they are approved. The results are displayed on the Company’s website and can be accessed at: <https://www.crompton.co.in/investors/newspaper-publications/>

Once quarterly results are announced, the Company organizes post-earning calls with the analyst community explaining to them the results and performance of the Company, while also responding to their queries every quarter. The transcripts along with Audio recordings of these calls are intimated to stock exchanges and also posted on the Company’s website at <https://www.crompton.co.in/investors/stock-exchange-filings/>. Your Company is a regular participant and organizer of analyst and investor conference calls, one-on-one meetings and investor

conferences where analysts and fund managers get regular opportunities to understand medium and long term strategy from the Senior Management. A detailed investor presentation is additionally sent to stock exchanges and also uploaded on the Company’s website every quarter. Through these meetings, presentations and information updates, the Company shares its broad strategy and business outlook with the investor community. The Company promptly discloses details of the conference calls, investor meetings and event based road shows to the Stock Exchanges and also updates the same on the website simultaneously.

Furthermore, the Company during the year under review had initiated dissemination of the quarterly results and details of earning call/ investor analyst meet through an e-mail to all the shareholders of the Company from the quarter ended June 30, 2023, and onwards.

ii. Website

In compliance with Regulation 46 and Regulation 62 of the SEBI Listing Regulations a separate dedicated section under “Investors” at <https://www.crompton.co.in/investors/corporate-governance/> gives information on applicable policies.

Quarterly Compliance Reports on Corporate Governance and other relevant information of interest to the Investors are also placed under the

Investors Section on the Company’s website.

iii. Press Release:

The Company issues news releases to communicate important updates, such as significant business developments and corporate governance changes. The Company disseminates information regarding its financial results and significant events through press releases. Such information is also submitted to the Stock Exchanges and are hosted on the Company’s website <https://www.crompton.co.in/pages/investors-relations#PressRelease>

iv. Communication related to unclaimed Dividends and updating of records:

In cases where dividends remain unclaimed by shareholders, the Company sends out reminder letters to shareholders to encourage them to claim their dividends. This is a proactive measure taken by the Company to ensure that its shareholders receive the benefits of their investments and do not miss out on any financial gains. Additionally, the Company also send reminders to its shareholders on updates on their critical information required by law, such as their Permanent Account Number (PAN), bank account details, signature, or other important details that may affect their shareholdings. These updates are sent out periodically to ensure that shareholders’ records are accurate and

up-to-date, and that their investments are secure.

SEBI processes investor complaints in a centralised web-based complaints redressal system, i.e. SCORES. Through this system a shareholder can lodge a complaint against the Company for redressal of his grievance. The Company uploads the action taken report on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI. Shareholders can access the SCORES portal at <https://scores.sebi.gov.in>. Further, SEBI introduced the common ODR portal to further streamline the complaint/ dispute resolution mechanism, under the aegis of stock exchanges and Depositories (collectively referred to as market infrastructure) by establishing an online conciliation and arbitration process. Disputes

between investors and listed companies (including their RTAs) can be referred for resolution through the ODR portal, provided such complaint/ dispute is not pending before any arbitral process, court, tribunal or consumer forum. It may be noted that in case the investor files a dispute on the ODR portal while the complaint is pending on SCORES, the complaint shall automatically be treated as disposed on SCORES. Shareholders can access the ODR portal at <https://smartodr.in>.

Your Company continues to use a digital platform for sharing the information with the Director(s) and maintains a seamless and safe flow of information between the Management and the Board. While being secure and user friendly, it is also a quick and efficient means for sharing

updates with the Board in an environment friendly manner.

v. Social Media:

The Company utilizes social media platformsto engage with its stakeholders and provide updates on its activities.

Governance of Subsidiary Companies

The minutes of the Board Meeting(s) of the subsidiary companies along with the details of significant transactions and arrangements entered into by the subsidiary companies are shared with the Board of Director(s) on a quarterly basis.

The Company as a good governance practice shares the Board minutes of the listed subsidiary i.e. Butterfly Gandhimathi Appliances Limited with the Director(s) along with the agenda of the Board Meeting.

General Shareholder Information

11th Annual General Meeting

Date & Day: Friday, August 8, 2025, Time: 11.00 A.M.

Mode: Through video conferencing/ other audio-visual means [Deemed venue for meeting: Registered Office of the Company]

Schedule of events at 11th Annual General Meeting



Date and time

Friday, August 8, 2025
11:00 A.M. IST



Mode

Video conference and other audio-visual means



Participation

Participation through Video conferencing/ Other audio- visual means



E-voting dates

E-voting dates August 04, 2025, from 9:00 A.M to August 07, 2025 till 5:00 P.M.

Financial Year

The Financial Year of the Company is from April 1 to March 31 of every year.

Financial Calendar



Market Information

Stock Code	:	BSE Ltd. - 539876 Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. National Stock Exchange of India Ltd. – CROMPTON Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.
ISIN - NSDL & CDSL	:	INE299U01018
Corporate Identification Number (CIN)	:	L31900MH2015PLC262254

Listing Fees

Your Company has paid the Listing fees for both the Stock Exchanges for F.Y. 2024-25 and F.Y. 2025-26 for equity shares and to the National Stock Exchange of India Ltd. for NCDs.

Payment of Depository Fees:

Annual Custody/ Issuer fees for F.Y. 2024-25 has been paid by the Company to National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”).

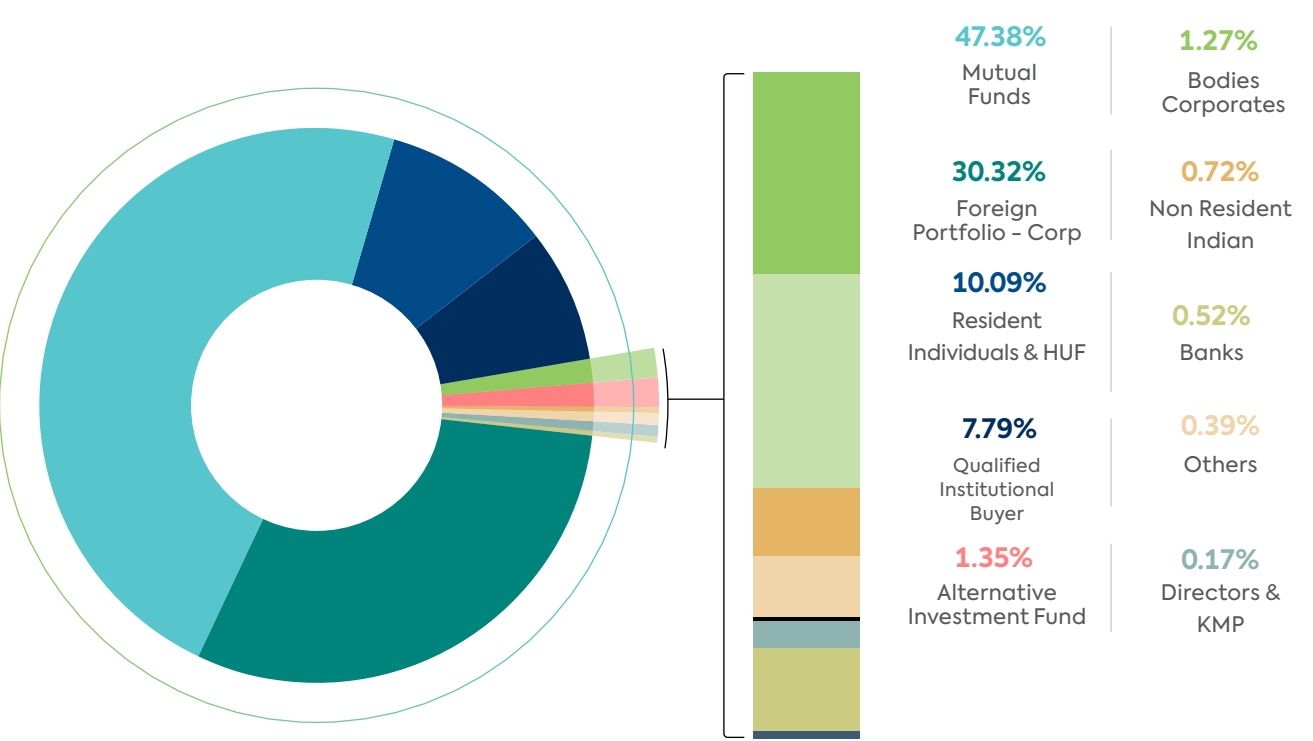
Distribution of Shareholding as on March 31, 2025

Sr. No.	Category (Shares)	Number of Shareholders	Number of Shares held	% of Shareholding
1	1 - 5000	2,43,999	3,77,786,55	5.87
2	5001 - 10000	1,255	89,06,497	1.38
3	10001 - 20000	586	81,05,013	1.26
4	20001 - 30000	159	38,63,628	0.60
5	30001 - 40000	75	25,85,183	0.40
6	40001 - 50000	58	26,12,986	0.41
7	50001 - 100000	90	64,66,681	1.00
8	100001 and above	245	57,34,90,520	89.08
	Total	2,46,467	64,38,09,163	100.00

Categories of Shareholders as on March 31, 2025

Sr. No.	Category	No. of Shares of ₹ 2 each	% of Shareholding
1	Alternative Investment Fund	86,73,037	1.35
2	Banks	33,19,900	0.52
3	Bodies Corporates	81,76,839	1.27
4	Clearing Members	17,381	0.00
5	Directors	11,10,810	0.17
6	Employees	2,92,942	0.05
7	Foreign Institutional Investors	58,174	0.01
8	Foreign Nationals	808	0.00
9	Foreign Portfolio - Corp	19,52,23,223	30.32
10	H U F	12,44,196	0.19
11	I E P F	18,84,478	0.29
12	Independent Directors	410	0.00
13	Key Management Personnel	3,272	0.00
14	Mutual Funds	30,50,07,312	47.38
15	Nationalised Banks	85,783	0.01
16	NBFC	4,895	0.00
17	Non Resident Indian Non Repatriable	27,53,387	0.43
18	Non Resident Indians	18,89,596	0.29
19	Qualified Institutional Buyer	5,01,48,793	7.79
20	Resident Individuals	6,37,29,210	9.90
21	Trusts	1,84,717	0.03
	Total:	64,38,09,163	100.00

Categories of Shareholders as on March 31, 2025

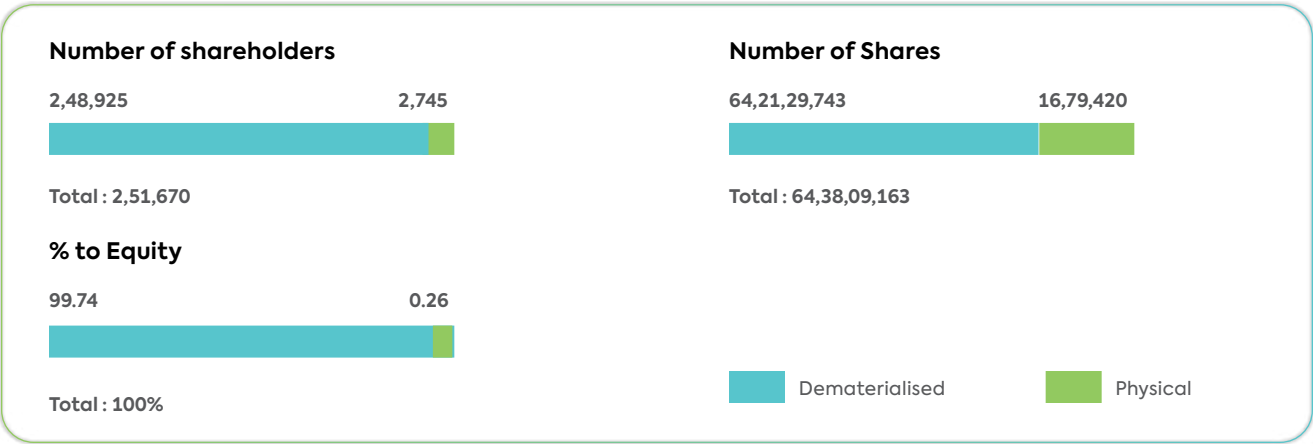


Statement Showing Shareholding of more than 1% of the Capital as on March 31, 2025

Sr. No.	Name of the shareholders (PAN CONSOLIDATED)	Number of shares	% Of share capital
1	HDFC Mutual Fund	6,16,07,545	9.57
2	Nippon Life India Trustee Ltd	3,96,18,204	6.15
3	Mirae Asset Mutual Fund	3,88,11,390	6.03
4	Government Pension Fund Global	2,61,16,987	4.06
5	Canara Robeco Mutual Fund	2,02,05,840	3.14
6	Uti Mutual Fund	1,97,61,011	3.07
7	Franklin India Mutual Fund	1,97,08,028	3.06
8	DSP Mutual Fund	1,78,80,923	2.78
9	HDFC Life Insurance Company Limited	1,67,32,212	2.60
10	Aditya Birla Sun Life Trustee Private Limited	1,54,03,874	2.39
11	Kotak Mahindra Trustee Co Ltd	1,37,97,747	2.14
12	Axis Mutual Fund Trustee Limited	1,31,86,826	2.05
13	Abu Dhabi Investment Authority -	1,07,18,673	1.66
14	Kotak Funds - India Midcap Fund	1,04,96,283	1.63
15	Life Insurance Corporation Of India	95,99,305	1.49
16	ICICI Prudential Life Insurance Company Limited	93,18,770	1.45
17	Vanguard Total International Stock Index Fund	90,80,652	1.41
18	Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Funds	83,31,964	1.29
19	ICICI Prudential Mutual Fund	69,64,298	1.08
20	Invesco India Mutual Fund	69,41,945	1.08

Break-Up of Shares in Physical and Demat Form as on March 31, 2025

Description	No. of Shareholders	Shares	% to Equity
Physical	2,745	16,79,420	0.26
NSDL	86,368	59,17,00,166	91.91
CDSL	1,62,557	5,04,29,577	7.83
TOTAL	2,51,670	64,38,09,163	100.00



Outstanding GDRS/ ADRS/ Warrants/ Convertible Instruments as on March 31, 2025

Nil

Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

Your Company actively monitors the foreign exchange movements and takes forward/ options covers as appropriate to reduce the risks associated with transactions in foreign currencies.

Utilization of Funds Raised through Preferential Allotment or Qualified Institutions Placement

During the Financial Year, the Company did not raise any funds through preferential allotment or qualified institutions placement.

Information on General Body Meetings

The details of the AGMs and Extra Ordinary General Meeting(s) (“EGM”) held during the last 3 (Three) years are as follows:

Information on General Body Meetings

Event	Financial year	Venue	Mode	Day, Date, Time (IST)	Special Resolution(s) passed
10 th AGM	2024-25	Tower 3, 1 st Floor, East Wing, Equinox Business Park, LBS Marg, Kurla (West), Mumbai – 400070 (“Registered Office”)	Through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”)	Friday, July 26, 2024, at 11:00 A.M.	No Special Resolution was passed
9 th AGM	2023-24	Registered Office	Through VC/ OAVM	Saturday, July 22, 2023, at 11:00 A.M.	1. Re - appointment of Ms. Smita Anand (DIN: 00059228) as an Independent Director for a Second Term 2. Approval for amendment in Crompton Employee Stock Option Plan, 2019 (“ESOP 2019”)
8 th AGM	2022-23	Registered Office	Through VC/ OAVM	Friday, July 22, 2022, at 03:00 P.M.	No Special Resolution was passed

Postal Ballot

During the Financial Year under review, the following 2 (Two) special resolutions were proposed through postal ballot through e-Voting, however the same were not passed with requisite majority:

Date of postal ballot notice	Resolution(s) passed	Date of Approval	Scrutinizer	Link for postal ballot notice and results
October 3, 2024	To approve Performance based Restricted Stock Units Plan 2024 (hereinafter referred to as “Share Plan- 2024/ PSU -2024”)	November 10, 2024	Ms. Alifya Sapatwala (ACS 24091), Partner, M/s. Mehta & Mehta, Practicing Company Secretaries	https://www.crompton.co.in/pages/investors-relations#PostalBallots
	To grant Stock Units to the employees of the Subsidiary Company(ies) (at present and/ or in the future) under the Performance based Restricted Stock Units Plan 2024 (hereinafter referred to as “Share Plan- 2024 /PSU -2024”)			

Procedure for Postal Ballot

In compliance with Regulation 44 of the SEBI Listing Regulations, Sections 108, 110 and other applicable provisions of the Act read with the Rules issued thereunder and the General Circulars issued in this regard by the MCA, the Company provided electronic voting facility to all its members.

The Company engaged the services of National Securities Depository Limited (“NSDL”) for the purpose of providing electronic voting facility to all its members. The Postal Ballot Notice was sent to the members in electronic form at their email addresses registered with the depositories/ Company’s RTA.

The Company also published notice in the newspapers declaring the details of completion of dispatch, e-Voting details and other requirements in terms of the Act read with the Rules issued thereunder and the Secretarial Standards issued by the Institute of Company Secretaries of India. Voting rights were reckoned on the paid-up value of shares of the Company registered in the names of the shareholders as on the cut-off date.

The Scrutinizer submitted his report to the Company Secretary of the Company, after the completion of scrutiny and the consolidated results of the voting by postal ballot were then announced by the Company Secretary as authorised by the Board of Director(s) of the Company.

The results were displayed at the registered office of the Company and on the Company’s website at <https://www.crompton.co.in/pages/investors-relations#PostalBallots> and were available on the website of the Stock Exchange(s) and NSDL. The results were also on voluntary basis intimated through Press Release in newspapers.

No Special Resolution is proposed to be passed through Postal Ballot as on the date of this Integrated Annual Report.

Details of special resolution(s) proposed to be transacted through postal ballot.

None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot.

Extraordinary Meeting General Meeting

No extraordinary general meeting of the Members was held during the Financial Year 2024-25.

Details of Capital Market Non-Compliance, if any

In everything we do, we comply with the law of the land. All disclosures and policies to this effect, including details of non-compliance, regulatory orders, certifications and complaints, are made available in this corporate governance report.

No penalties/ strictures were imposed on your Company by the stock exchanges or SEBI or any statutory authority in any matters related to the capital markets since incorporation.



Corporate Overview

Statutory Reports

Financial Statements

PLANT LOCATIONS

Gujarat

Vadodara

Padra Jambusar Highway. Village Kural, Taluka Padra, District Vadodara, Gujarat - 391430, India

Goa

Kundaim

Plot No. 214-A, Kundaim Industrial Estate, Kundaim, Goa - 403 115, India

Bethora

Plot No. 1, Goa IDC Industrial Estate, Bethora, Panda, Goa - 403 409, India

Himachal Pradesh

Baddi

(Unit I) Plot No. 81, HPSIDC, Industrial Area Baddi, District Solan, Himachal Pradesh - 173 205, India

(Unit II) Plot No. 148,149,150,157, 158 and 159, HPSIDC, Industrial Area, Baddi, District Solan, Himachal Pradesh- 173 205, India

(Unit III) Village Thana, Tehsil Baddi, District Solan, Himachal Pradesh - 173 205, India

Maharashtra

Ahilyanagar

C-19, MIDC, Ahmednagar, Maharashtra - 414 111. India

Credit Ratings

The Company’s borrowing programmes have received the credit ratings from CRISIL Ratings Limited (**“CRISIL”**), and India Ratings and Research Private Limited during F.Y. 2024-25. There has been no revision in credit ratings during F.Y. 2024-25. The ratings given by these agencies are as follows:

Instrument(s)	Rating Agency	Rating	Outlook
Non-convertible Debentures (“NCDs”)	CRISIL	CRISIL AA+	Stable
Long-Term	India Ratings & Research	IND AA+	Stable
Short-Term	India Ratings & Research	IND AA+/ IND A1+	Stable

Dividend

Payment of dividend through Automated Clearing House (“ACH”)

The Company provides the facility for direct credit of the dividend to the Member(s) Bank Account. The SEBI Listing Regulations also mandate companies to credit the dividend to the members electronically. Members are therefore urged to avail themselves of this facility to ensure safe and speedy credit of their dividend into their bank account through the banks’ ACH mode.

Members who hold shares in demat mode should inform their depository participant, whereas Members holding shares in physical form should inform the Company of the core banking account details allotted to them by their bankers. In cases where the core banking account details are not available, the Company will issue the demand drafts mentioning the existing bank details available with the Company.

Unclaimed Dividends

In accordance with the provisions of Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (**“IEPF Rules”**), dividends not encashed/ claimed within seven years from the date of declaration are to be transferred to the IEPF.

As per Section 124(6) of the Act read with the IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred in the name of IEPF. Accordingly, during F.Y. 2024-25 the Company has transferred 18,84,478 equity shares in aggregate to the demat account of the IEPF Authority on which dividend remained unclaimed for 7 (Seven) consecutive years from the dividend declared on July 27, 2017.

The Members/ Claimants, whose unclaimed dividends/ shares have been transferred to IEPF, may contact the Company or RTA and submit the required documents for issue of Entitlement Letter. The Members/ Claimants can attach the Entitlement Letter and other documents mentioned thereon and file IEPF-5 form for claiming the dividend / shares available on <https://www.iepf.gov.in>. No claims shall lie against the Company in respect of the dividends/ shares so transferred.

The last date for claiming unclaimed and unpaid dividends declared by the Company for the Financial Year ended March 31, 2018, and thereafter is provided as under, details of these shares are also available on the Company’s website at the following link: <https://www.crompton.co.in/pages/investors-relations#ShareholderResources>

Financial Year	Date of declaration of dividend	Last date for claiming unpaid/unclaimed dividend
2017-18	July 25, 2018	August 30, 2025
2018-19	July 24, 2019	August 29, 2026
2019-20 (Interim)	October 22, 2020	November 27, 2027
2020-21	July 23, 2021	August 28, 2028
2021-22	July 22, 2022	August 27, 2029
2022-23	July 22, 2023	August 27, 2030
2023-24	July 26, 2024	August 31, 2031

The Company has uploaded the information in respect of unclaimed dividends, as on the date of last AGM i.e., July 26, 2024 on the website of the Company at <https://www.crompton.co.in/pages/investors-relations#UnclaimedDividend>.

Further, in accordance with the provisions contained in Rule 7(2A) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016,

(IEPF Rules) the Company Secretary has been appointed as the Nodal Officer. Contact information of the Nodal Officer for the purpose of co-ordination with the IEPF Authority are available on the website of the Company at <https://www.crompton.co.in/pages/investors-relations#ConInvestors>

Unclaimed Shares

9,55,925 equity shares were lying in the unclaimed suspense account of

CG Power and Industrial Solutions Limited (erstwhile Crompton Greaves Limited) at the time of demerger. Pursuant to the Scheme of demerger, equivalent number of equity shares were allotted on March 22, 2016.

There were 84,552 equity shares lying in Unclaimed Suspense Account as on March 31, 2025.

Disclosure in Respect of Equity Shares Transferred in the “Crompton Greaves Consumer Electricals Limited – Unclaimed Suspense Account” is as under:

Particulars	Number of Share holders	Number of Equity Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 1 st April, 2024	3,975	9,07,294
Number of shareholders who approached the Company for transfer of shares from suspense account during the year	15	12,568
Number of shareholders to whom shares were transferred from suspense account during the year	15	12,568
Number of shareholders to whom shares were transferred from suspense account to IEPF during the year	3,608	8,10,174
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 31 st March, 2025	352	84,552

The voting rights on these shares in the suspense account shall remain frozen till the rightful owner of such shares claims the shares.

Disclosure of Certain Types of Agreements Binding Listed Entities

There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.

Special Contingency Insurance Policy

The Company had during the year under review obtained Special Contingency Insurance Policy from National Insurance Company Limited as required under SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated May 25, 2022.

Report On Corporate Governance

This Chapter read together with the “Annexure to Corporate Governance” constitutes the Compliance Report on Corporate Governance for F.Y. 2024-25.

For and on behalf of the Board of Directors

Place: Mumbai
Date: May 15, 2025

D Sundaram
Chairman
DIN: 00016304

Certificate – for Non Disqualification of Directors

(Pursuant to Regulation 34 (3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
Crompton Greaves Consumer Electricals Limited
05GBD, Godrej Business District,
Pirojshanagar, Vikhroli (West), Mumbai 400079

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Crompton Greaves Consumer Electricals Limited having CIN L31900MH2015PLC262254** and having registered office at 05GBD, Godrej Business District, Pirojshanagar, Vikhroli (West), Mumbai 400079 (hereinafter referred to as ‘the Company’), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para–C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal “<https://www.mca.gov.in/>) as considered necessary and explanations furnished to us by the Company & its officers we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Particulars	DIN	Date of Appointment in Company
1.	Mr. Sundaram Damodarannair	00016304	26/08/2015
2.	Mr. Pangulury Mohan Murty	00011179	26/08/2015
3.	Mr. Shantanu Maharaj Khosla	00059877	21/09/2015
4.	Mr. Promeet Promode Ghosh	05307658	16/08/2016
5.	Ms. Smita Anand	00059228	10/12/2018
6.	Mr. Prathivadibhayankara Rajagopalan Ramesh	01915274	21/05/2021
7.	Ms. Hiroo Mirchandani	06992518	28/01/2022
8.	Mr. Anil Chaudhry	03213517	17/10/2023
9.	Mr. Sanjiv Kakkar	00591027	17/10/2023

*the date of appointment is as per the MCA Portal

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates
Practising Company Secretaries

MITESH DHABLIWALA
FCS: 8331 CP: 9511
UDIN: F008331G000351443
PR: 6556/2025

Place: Mumbai
Date: May 15, 2025

Practising Company Secretaries’ Certificate on Corporate Governance

To
The Members of
Crompton Greaves Consumer Electricals Limited

We have examined the compliance of the conditions of Corporate Governance by **Crompton Greaves Consumer Electricals Limited (‘the Company’)** for the year ended on March 31, 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates
Practising Company Secretaries

MITESH DHABLIWALA
FCS: 8331 CP: 9511
UDIN: F008331G000351883
PR No.: 6556/2025

Place: Mumbai
Date: May 15, 2025

Compliance Certificate by the MD & CEO and Chief Financial Officer

To
The Members,
Crompton Greaves Consumer Electricals Limited

Dear Sir/ Madam,

Sub: Compliance Certificate for the year ended March 31, 2024 – Regulation 17(8) & Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

In compliance with Regulation 17(8) & Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), it is certified that –

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - 1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2. these statements together present a true and fair view of the Company’s affairs and comply with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which is fraudulent, illegal or violative of the Company’s code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
 - 1. that significant changes in internal control over financial reporting during the year;
 - 2. that there were no significant changes in accounting policies during the year; and
 - 3. that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company’s internal control system over financial reporting.

Thanking you,

Promeet Ghosh
MD & CEO
DIN:05307658

Kaleeswaran Arunachalam
Chief Financial Officer

Place: Mumbai
Date: May 15, 2025

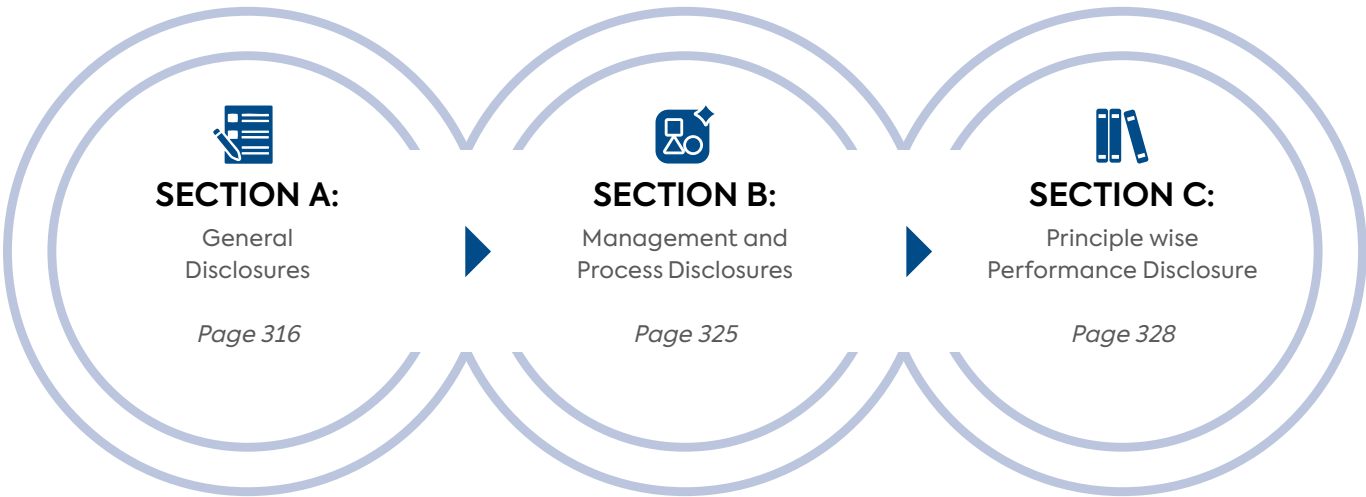
Declaration of Compliance with Code of Conduct under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the Financial Year ended March 31, 2024.

Place: Mumbai
Date: May 15, 2025

Promeet Ghosh
MD & CEO
DIN:05307658

Business Responsibility & Sustainability Report



Business Responsibility & Sustainability Report

IV. Employees

20. Details as at the end of Financial Year

a. Employees and workers (including differently abled)

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/ A)	No. (C)	% (C/ A)
EMPLOYEES						
1.	Permanent (D)	1,893	1,722	90.97	171	9.03
2.	Other than Permanent (E)	1,039	873	84.02	166	15.98
3.	Total employees (D + E)	2,932	2,595	88.51	337	11.49
WORKERS						
4.	Permanent (F)	440	389	88.41	51	11.59
5.	Other than Permanent (G)	3,680	2,744	74.57	936	25.43
6.	Total workers (F + G)	4,120	3,133	76.04	987	23.96

b. Differently abled Employees and workers

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/ A)	No. (C)	% (C/ A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	NIL	NIL	NIL	NIL	NIL
2.	Other than Permanent (E)	NIL	NIL	NIL	NIL	NIL
3.	Total differently abled employees (D + E)	NIL	NIL	NIL	NIL	NIL
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	2	2	100	NIL	NIL
5.	Other than permanent (G)	1	1	100	NIL	NIL
6.	Total differently abled workers (F + G)	3	3	100	NIL	NIL

21. Participation/ Inclusion/ Representation of women

Particulars	Total (A)	No. and % of Females	
		No. (B)	% (B/A)
Board of Directors	9	2	22.22
Key Management Personnel	3	1	33.33

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

(In %)

	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	27.19	16.89	26.36	24.40	22.90	24.30	36.13	33.17	35.94
Permanent Workers	3.04	11.01	4.00	7.20	13.01	7.95	2.75	3.08	2.79

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding/ subsidiary/ associate companies/ joint ventures

S. No.	Name of the holding subsidiary/ associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/Associate/Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/ No)
1.	Nexustar Lighting Project Private Limited	Wholly-owned subsidiary	100	No
2.	Pinnacles Lighting Project Private Limited	Wholly-owned subsidiary	100	No
3.	Crompton CSR Foundation	Wholly-owned subsidiary	The Company is limited by guarantee and does not have share capital.	No
4.	Butterfly Gandhimathi Appliances Limited ("Butterfly")	Subsidiary	75	No

VI. CSR Details

- (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/ No) - Yes
- (ii) Turnover (in ₹) 7,028.29 Crore
- (iii) Net worth (in ₹) 3,604.05 Crore

VII. Transparency and Disclosures Compliances

25. Complaints/ Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities ¹	YES	NIL	NIL	-	NIL	NIL	-
Investors (other than shareholders) ²	YES	NIL	NIL	-	NIL	NIL	-
Shareholders ²	YES	-	-	-	-	-	-
Employees and workers ³	YES	NIL	NIL	Minor complaints are resolved by the respective SPOC, location wise	NIL	NIL	Minor complaints are resolved by the respective SPOC, location wise
Customers ⁴	YES	33,23,954	6,716	-	27,74,927	3,322	-
Value Chain Partners ⁵	YES	NIL	NIL	-	NIL	NIL	-
Other (please specify)	NIL	NIL	NIL	-	NIL	NIL	-

The Company is committed to encourage openness, promote transparency and reporting improvements without fear of rebuttal. The organisation is committed to creating a culture that encourages high standards of ethics and upholds decent and safe working conditions for the entire workforces.

¹ Communities while interacting during the community engagement programmes, can report their grievances.

² Investors and stakeholders can correspond with the Company by sending an e-mail to crompton.investorrelations@crompton.co.in or by calling on +91 7304575254

³ Employees and workers can report any grievance by sending an e-mail to wbcrompton@crompton.co.in or a letter in a physical form in a sealed envelope

⁴ Consumers can report grievances through the CRM system, the WhatsApp (+91 74287 13838) and the toll-free number (1800 419 0505)

⁵ Value chain partners can reach us through the Partner Connect tab on the website

Business Responsibility & Sustainability Report

26. Overview of the entity’s material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

		
Material issue identified	Product - right product quality	Brand
Indicate whether risk or opportunity (R/ O)		
Rationale for identifying the risk / opportunity	Products in compliance with regulatory requirements, meet highest quality parameters, environmentally sustainable and features innovative designs	Brand disruption due to negative feedback on social media, substandard service quality & prevalence of counterfeit product
In case of risk, approach to adapt or mitigate	Products are redesigned to comply with BEE and BIS norms, ensuring adherence to government regulations. Quality is embedded across the entire lifecycle—from product design and manufacturing to the end-to-end supply chain—with key metrics like PPR and COPQ continuously tracked and addressed. A robust testing mechanism at labs, factory locations, and vendor sites ensures strict quality compliance. Consumer feedback from after-sales service is integrated to enhance product quality and performance.	Established a system for social listening and sentiment analysis to proactively address consumer feedback. Implemented an online response mechanism for real-time issue resolution. Set up a nationwide network of authorized service centers, with trained teams to handle customer complaints effectively. Strengthened counterfeit monitoring through market intelligence and statutory methods, including trademark journal publications. Actions are taken as per Company’s IP policy, with legal measures initiated when necessary.
Financial implications of the risk or opportunity (Indicate positive or negative implications)		

		
EHS	Supply	IT security & data protection
		
Safety & Compliance issues	Disruption in production due to dependency on single source, volatile commodity cost	Cyber threats, Data breach, use of company information
Ensuring compliance with statutory and regulatory requirements, including E-waste management and ERP policies. EHS policy adherence is rigorously monitored through audits at both in-house and vendor locations. Regular safety campaigns are conducted across plants and corporate offices to enhance awareness and reinforce safety culture. Key safety metrics such as Total Recordable Incident Frequency Rate, near-miss incidents, and first-aid cases are systematically tracked and reviewed.	Creation of a phased plan for development of local suppliers to minimize import dependency. Identification & development of strategic vendors and suppliers to ensure minimum supply interruption. Strategic investment in design. Cost saving initiatives to mitigate impact of commodity cost volatility.	The Company established robust Data Centre and Disaster Recovery (DR) sites to ensure business continuity. The Company’s security framework includes Data Protection Assessment, Mobile Device Management with AzureAD Premium, and deployment of DLP and CASB solutions. SAP and Active Directory are hosted with DR capabilities, and annual DR drills are conducted to test system resilience. Strong access controls are maintained through regular User Access Reviews. The Company also conducts ongoing user awareness sessions and phishing simulations to strengthen its cyber defence.
		

 Negative Implications

 Positive Implications

 Risk

 Oppurtunity

Business Responsibility & Sustainability Report

		
Material issue identified	People	Service
Indicate whether risk or opportunity (R/ O)		
Rationale for identifying the risk/ opportunity	Attrition & Succession Planning	Poor service quality impact the overall consumer experience and adversely impact the brand
In case of risk, approach to adapt or mitigate	Designed and launched an integrated Talent & Learning framework to strengthen leadership competencies. Introduced training programs such as Future Leadership Development, Values Café, and Sales ka Funda to enhance employee skills and improve retention. Organized events like Family Day, Crompton Day, and festival celebrations to foster a vibrant and enjoyable workplace. Established a new corporate office with upgraded infrastructure, including a gym, prayer room, expanded collaboration spaces, and indoor games, enriching the overall employee experience.	Establishment of a Nationwide service network with a robust CRM system to efficiently addresses consumer complaints. Dedicated toll-free number and online complaint registration, ensuring resolution within defined TAT. Continuous monitoring of consumer satisfaction scores with proactive improvement measures. Effective escalation management, with a focus on delivering exceptional service as a key differentiator.
Financial implications of the risk or opportunity (Indicate positive or negative implications)		

		
Regulatory Compliance	Business Ethics & Anti-Corruption	Energy efficient products
		
Compliance with all laws and regulations is critical for business continuity	Unfair business practices leads to reputational loss and reduced shareholder trust	Crompton continues to drive innovation in energy-efficient appliances across fans, pumps, and lighting. By focusing on 5-star rated and sustainable designs, we help consumers reduce electricity usage and carbon emissions, while supporting national energy conservation goals.
The Company maintains a strong compliance framework supported by robust internal controls, regular audits, and periodic training to ensure adherence to all applicable laws and regulations. A dedicated secretarial and compliance function monitors regulatory changes and ensures timely implementation across the organization, safeguarding business continuity.	The Company has a Code of Conduct which covers issues related to ethics and corruption. It also covers all dealings with suppliers, customers, business partners and other stakeholders. The Company also has a Whistle Blower Policy ('WB Policy') which enables its employees to report their concerns about unethical behaviour.	NA
		

 Negative Implications

 Positive Implications

 Risk

 Opportunity

Business Responsibility & Sustainability Report

		
Material issue identified	Government Initiatives	Premiumization
Indicate whether risk or opportunity (R/ O)		
Rationale for identifying the risk/ opportunity	The Indian government continues to launch ambitious social welfare and infrastructure schemes such as Har Ghar Nal Yojana, Pradhan Mantri Awas Yojana, and PM-KUSUM to uplift living standards and improve access to essential utilities. These initiatives open up significant growth avenues for Crompton, particularly in segments like water pumps, lighting, and energy-efficient appliances that align with rural and semi-urban development priorities	A clear shift in consumer preference toward premium, high-performance products is redefining the home appliance and electricals market. Consumers increasingly demand appliances that are not only energy-efficient and durable but also smart, intuitive, aesthetically designed, and technologically advanced. Crompton is actively responding to this trend by upgrading its product design, introducing connected and smart appliances, and enhancing user experience across its offerings. Premiumization is a key pillar of our growth strategy, allowing us to improve margins while delivering greater value to our customers
In case of risk, approach to adapt or mitigate	NA	NA
Financial implications of the risk or opportunity (Indicate positive or negative implications)		

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/ No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/ No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	www.crompton.co.in/investors/corporate-governance/								
2. Whether the entity has translated the policy into procedures. (Yes/ No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/ No)	To emphasise the values of transparency and ethical behaviour, empowerment, and accountability, the Company has formalised the 'Code of Conduct' for the Directors and employees of the Company. The Code lays down principles and standards that govern the actions of the employees during the conduct of the Company's business. It covers all dealings with vendors, consumers, and other business partners.								
4. Name of the national and international codes/ certifications/ labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	All the Company's manufacturing units are certified for ISO 14001, ISO 45001 & ISO 9001.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Please refer to the Chairman's Message, Management Discussion and Analysis Report ("MDA") and Integrated Annual Report ("IAR") for our management approach and commitments.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Please refer to the Chairman's Message, MDA and the IAR for our management approach and commitments.								
Governance, leadership, and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure) The Company integrates ESG principles into its business strategy which is central to improving the quality of life of the communities it serves. As sustainable management is a crucial component of the Company's strategy across its entire value chain, it is constantly making adequate efforts to protect the environment. Throughout the course of the year, the Company remained committed to making its business operations more eco-friendly. Please refer to the Chairman's Message, MDA and the IAR for our management approach and commitments									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Name: Mr. Promeet Ghosh Designation: MD & CEO Email Id: secretarial@crompton.co.in								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/ No). If yes, provide details.	Yes, the Company's ESG Committee monitors the Company's ongoing commitment to environment, health and safety, social responsibility, governance, sustainability concerns, and other public policy matters. It has 3 (Three) Members.								

Business Responsibility & Sustainability Report

10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	The policies of the Company are reviewed periodically or on a need-based basis by the Board of Directors, department heads, and business heads. During this assessment, the efficacy of the policies is reviewed, and necessary changes to the policies and procedures are implemented.									Annually								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	A Compliance report across all statutory requirements is submitted to the Audit Committee on a quarterly basis. In addition to this, the Control Manager tool (Beacon) is also used to track and ensure timely compliance.									Quarterly								

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide name of the agency.	Internal and external auditors, where needed, assess these policies during their audits and reviews. However, no formal evaluation by any internal or external agency has been conducted.								

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/ No)	NA as all principles are covered.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/ No)									
The entity does not have the financial or/ human and technical resources available for the task (Yes/ No)									
It is planned to be done in the next financial year (Yes/ No)									
Any other reason (please specify)									

List of Policies

 Code of Conduct	 Vigil Mechanism and Whistle Blower Policy	 Code of Conduct to Regulate, Monitor and Report trading by Designated Persons	 Prevention of Sexual Harassment Policy
 Environment, Health and Safety Policy	 Corporate Social Responsibility Policy	 Sustainability Policy	 Maternity Leave*
 Product Service Policy#	*The policy is available on the Company's employee's portal. #The policy is available internally in the Company and has been made available to the product service centers.		

Business Responsibility & Sustainability Report

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

 PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable. Page - 329	 PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe. Page - 333	 PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains Page - 335
 PRINCIPLE 4 Businesses should respect and promote the well-being of all employees, including those in their value chains Page - 341	 PRINCIPLE 5 Businesses should respect and promote human rights Page - 344	 PRINCIPLE 6 Businesses should respect and make efforts to protect and restore the environment Page - 347
 PRINCIPLE 7 Businesses should respect and promote human rights Page - 354	 PRINCIPLE 8 Businesses should promote inclusive growth and equitable development Page - 355	 PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner. Page - 356

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors KMPs	37	• Strategy and Annual Budget of the Company; • Internal Financial Control Systems; • CSR Strategy Framework; • Environment, Health and Safety; • ESG framework; and • Risk Management, and so on	100
Employees other than Board and KMPs	883	• Altium • Electronics • Design Thinking • Solidworks • Aeroacoustic Noise prediction software • Excel Selling skills • Channel Management • Negotiation Skills • Interpersonal skills & Emotional Intelligence • Product Trainings • Business Simulations • Women Safety Program • Project heroes • CLDP • FLDP • Compass@Navigate - Empowering People Managers • Value cafe • Advance negotiation skills • Managing Lifestyle Disorders Obesity • Performance Review Train The Trainer • Team Building	100

Business Responsibility & Sustainability Report

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Workers	475	• Fire fighting, consequence management training, • Environmental awareness, • Chemical safety training, • Behaviour based training, Hand & Finger safety training, • Safely Material Handling Training, • Near Miss & Accident Reporting & Investigation, Environment Awareness • Fire Fighting refresher Training • Importance of PPEs • POSH Awareness Training • First Aid refresher Training • Hand & Finger injury prevention & PPE importance • Safety Behaviour Observation Procedure • Data Analytics with Power BI, • Awareness on Grinding Machine/ Near Miss Fan Process (Grinding / Packing), Fan Assembly process • Usage of PPE • Machine Safety • Sampling Plan Awareness on Assembly Process • Awareness on Grinding Contractor Safety Management • On Site Emergency Plan • 7QC tools • Loding & Unloading and Visitors Protocol	100

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website)

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fines	NIL				
Settlement					
Compounding fee					

Non-Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	NIL			
Punishment				

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NIL	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy

The anti-corruption and anti-bribery policies are included in the Company’s COC Policy. All new hires are required to undergo training on the COC. The Company believes in maintaining high ethical and legal standards. It is committed to imbibing the appropriate regulatory framework to govern its business performance. The link to access policy is https://reports.crompton.co.in/shopify/public/files/JQyKgNOWmA_Code-of-Conduct_19May2023_updated.pdf

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption

	FY 2024-25	FY 2023-24
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

6. Details of complaints with regard to conflict of interest

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	NIL	NIL	NIL
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	NIL	NIL	NIL

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest

NA

Business Responsibility & Sustainability Report

8. Number of days of accounts payables (Accounts payable *365)/ Cost of goods/ services procured) in the following format

	FY 2024-25	FY 2023-24
Number of days of accounts payables	103	98

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	a) Purchases from trading houses as % of total purchases	0.01	0.01
	b) Number of trading houses where purchases are made from	7	9
	c) Purchases from top 10 trading houses as % of total purchases from trading houses	100	100
Concentration of Sales	a) Sales to dealers/ distributors as % of total sales	82.41	84.88
	b) Number of dealers/ distributors to whom sales are made	6,142	6,044
	c) Sales to top 10 dealers/ distributors as % of total sales to dealers/ distributors	6.24	6.29
Share of RPTs in	a) Purchases (Purchases with related parties/ Total Purchases)	0.65	0.22
	b) Sales (Sales to related parties/ Total Sales)	0.00	0.00
	c) Loans & advances (Loans & advances given to related parties/ Total loans & advances)	NIL	NIL
	d) Investments (Investments in related parties/ Total Investments made)	NIL	NIL

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year

The Company has built a sustainable supply chain throughout its operations. It aims to improve suppliers understanding of their legal obligations, sustainable business practices and the importance of employee health and safety through several programmes.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If Yes, provide details of the same

Yes, the COC encourages all its Board Members to refrain from participating in activities that could result in a conflict of interest.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively

- a) Enhancing capabilities by hiring futuristic talent.
- b) Trained R&D manpower for an average of 20 manhours in the Financial Year 2024-25 in the identified competencies.
- c) Augmented R&D infrastructure with a substantial 10,000 sq.ft. facility expansion to accelerate technological development.
- d) Digitalized R&D documentation processes and NPD Dashboard.
- e) Implemented the SAP/ PLM Integration for FAN PL(In housing).

The Company collaborated with various validation and testing agencies to enhance its R&D capabilities. Some of them are mentioned below:

- a) Organized the Startup India Design Challenge in partnership with Start-Up India. This helped to focus on critical areas of technology through project-based engagements.
- b) Access to 3 (Three) startups who are working on prototypes.
- c) It has helped the company gain critical insights into new technology development and provided access to ready-to-test prototypes.
- d) 70% of the R&D expenditure is directed towards sustainable technologies, specifically the energy efficiency of fans, lighting and appliances.

(₹ in Crore)

Particulars	FY 2024-25	FY 2023-24	Details of improvements in environmental and social impacts
R&D	60.42	38.14	-
Capex	24.24	33.23	-

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/ No)

Yes

b. If yes, what percentage of inputs were sourced sustainably?

38.31%

Business Responsibility & Sustainability Report

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste

The Company holds valid authorizations for Extended Producer Responsibility (EPR) concerning both electronic waste (e-waste) and plastic waste management. In alignment with these responsibilities, CGCEL collaborates with recyclers approved by the Pollution Control Board (PCB) to ensure the proper channelization and recycling of such waste materials.

Additionally, the Company’s facilities are engaged with PCB-authorized agencies for the disposal of both hazardous and non-hazardous wastes. The Company is currently in the process of compiling the necessary terms and conditions to formalize these engagements.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same?

Yes, the Company has systematically made progress to comply with EPR obligations.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/ To Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.
27503	Ceiling Fan (2 Variants)	32.00	Cradle to Grave	Yes	No
27339	LED Lighting (2 Variants)	3.00			
28110	Residential Pump	5.00			
27502	Storage Water Heater	5.00			
27501	Mixer Grinder	3.00			

2. If there are any significant social or environmental concerns and/ or risks arising from production or disposal of your products/ services, as identified in the Life Cycle Perspective/ Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same

Name of Product/ Service	Description of the risk/ concern	Action Taken
Not applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry)

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25	FY 2023-24
	No recycled or reused input material is being used	No recycled or reused input material is being used

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format

	FY 2024-25			FY 2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics including packaging)	NA	1,347 MT	NA	NA	2,015.64 MT	NA
E-waste	NA	26,046.80 MT	NA	NA	15,816.60 MT	NA
Hazardous waste	NA	NA	264 MT	NA	260 MT	260
Other waste	NA	NA	NA	NA	NA	NA

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
No products reclaimed	

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities**	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	1,722	1,722	100	1,722	100	NA	NA	1,722*	100	Yes	Yes
Female	171	171	100	171	100	171	100	NA	NA	Yes	Yes
Total	1,893	1,893	100	1,893	100	171	9.03	1,722	90.97	-	-
Other than Permanent employees											
Male	873	0	0	873	100	NA	NA	873	100	Yes	Yes
Female	166	0	0	166	100	166	100	NA	NA	Yes	Yes
Total	1,039	0	0	1,039	100	166	15.98	873	84.02	-	-

*Employees can avail leave from their leave pool

** Available at applicable locations

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b. Details of measures for the well-being of workers

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities**	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	389	389	100	389	100	0	0	389*	100	0	0
Female	51	51	100	51	100	51	100	0	0	0	0
Total	440	440	100	440	100	51	100	389	100	0	0
Other than Permanent workers											
Male	2,744	2,744 [#]	100 [#]	2,744	100	0	0	2,744	100	0	0
Female	936	936 [#]	100 [#]	936	100	936	100	0	0	0	0
Total	3,680	3,680 [#]	100 [#]	3,680	100	936	100	2,744	100	0	0

* Employees can avail leave from their leave pool
**Available at applicable locations
#Health Insurance is covered under Government social security scheme (ESIC)

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

Particulars	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the Company	0.47	0.45

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	100	Yes	100	100	Yes
Gratuity	100	100	Yes	100	100	Yes
ESI	Eligibility as per ESIC Act			Eligibility as per ESIC Act		
Others – please specify – Employee compensation						

3. Accessibility of workplaces

Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard

The Company is implementing appropriate measures to provide its employees with a better, more accessible work Environment.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy

The Company is committed to creating a culture of fairness, openness, and transparency for all employees, including potential candidates. The selection process is based solely on merit—qualification, performance, and capability. The Company actively works to prevent discrimination in employment, promotion, transfer, training and working conditions. The Company is also committed in ensuring that the wages, work hours, and social benefits adhere to local laws, regulations, and market standards. The Company has Human Rights policy in place which includes equal opportunity as one of the key principles. The link to the policy is [Human_Rights_Policy.pdf](#)

5. Return to work and Retention rates of permanent employees and workers that took parental leave

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100	100	NA	NA
Female	NA	NA	NA	NA

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	The Company encourages transparency at all levels. Employees are urged to discuss their concerns with their managers, Workers are encouraged to share their issues with the worker representative, the respective primary manager, or the HR SPOC available in different locations. Workers who are engaged on a contractual basis can share their concerns with the contractor representative or the Company HR SPOC, such as supervisors and contractors. Appropriate actions are taken against any employee or workers whose actions are proved to be violating the COC.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity

Category	FY 2024-25			FY 2023-24		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/ A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/ C)
Total Permanent Employees	1,893	0	0	1,779	0	0
- Male	1,722	0	0	1,654	0	0
- Female	171	0	0	125	0	0
Total Permanent Workers	440	391	88.86	459	410	89.32
- Male	389	340	87.40	401	352	87.78
- Female	51	51	100	58	58	100

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8. Details of training given to employees and workers

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/ A)	No. (C)	% (C/ A)		No. (E)	% (E/ D)	No. (F)	% (F/ D)
Employees										
Male	1,722	1,020	59.23	1,398	81.18	1,654	1,440	87.06	1,226	74.12
Female	171	171	100	49	28.65	125	51	40.80	38	30.40
Total	1,893	1,191	62.92	1,447	76.44	1,779	1,491	83.81	1,264	71.05
Workers										
Male	391	391	100	278	71.10	401	401	100	401	100
Female	52	52	100	0	0	58	58	100	58	100
Total	443	443	100	278	62.75	459	459	100	459	100

9. Details of performance and career development reviews of employees and workers

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/ A)	Total (C)	No. (D)	% (D/ C)
Employees						
Male	1,722	1,722	100	1,654	1,654	100
Female	171	171	100	125	125	100
Total	1,893	1,893	100	1,779	1,779	100
Workers						
Male	Salary revision happens as per the LTS terms			Salary revision happens as per the LTS terms		
Female						
Total						

10. Health and safety management system

(a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

The Company acknowledges the fact that the identification of work-related hazards is crucial for ensuring the safety of its people. Each plant implements Aspect Impact and HIRA, i.e. identifying hazards, assessing risks and defining controls, to ensure that EHS operations are conducted with care.

Every manufacturing location has an occupational health and safety management system that is compliant with ISO 45001, and all locations are ISO 45001 certified.

(b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Process- Hazard Identification & Risk Assessment (HIRA) and Environmental Impact Assessment (EIA)

The Company’s EHS Manual (KAVACH) covers all EHS processes. Under KAVACH, the risk assessment process is elaborated with departmental and individual roles and responsibilities, monitoring control measures, competency training and awareness of individuals associated with such activities, all in support of our goal of preventing incidents, injuries, occupational disease, emergency control and prevention, and ensuring business continuity. For all activities, whether routine or irregular (permit and project activities), a trained

cross-functional team identifies hazards, and risk assessment and management are carried out using HIRA, Job Safety Analysis (JSA), Physical hazard analysis through check sheet (PHA), HAZOP for high risk and Standard Operating Procedures (SOP), which are referred to before beginning any activity. Apart from this organisation, the Company has undertaken its own self-assessments in areas such as electrical safety, fire safety, machine safety, and so on.

(c) Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Yes/ No)

Yes, the Company urges its employees/ workers to record near-miss situations discovered during various operations, which are then classified, and an action plan is developed and implemented to prevent a recurrence. Each manufacturing facility has a specific protocol in place for reporting work-related hazards, injuries, hazardous conditions, and unsafe activities.

(d) Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, all employees are covered under health insurance and ESI scheme.

11. Details of safety related incidents, in the following format

Safety Incident/Number	Category*	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.07	0.0
	Workers	0.0	0.0
Total recordable work-related injuries	Employees	1	0.0
	Workers	0.0	0.0
No. of fatalities	Employees	0	0.0
	Workers	0.0	0.0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	1	0.0
	Workers	0.0	0.0

*Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy workplace

The Board-approved EHS Policy outlines the Company’s philosophy and commitment to important EHS standards. It assists the Company in strengthening EHS performance by creating objectives and targets and monitoring key performance indicators, resulting in the organisation-wide promotion of a safety culture. A thorough EHS scorecard has been implemented across all units, and its performance is evaluated each month, following which preventive and corrective actions are implemented as necessary. The Company adheres to the Work Permit System (WPS) and conducts daily toolbox discussions to promote a risk free work environment and culture. Safety-related performance is evaluated using a standard, data-driven method and lessons based on the current situation are delivered to employees in an effort to prevent similar incidents at work. Also, the Company is ISO 45001:2018 certified and conducts regular safety training programs for employees at all levels, Routine inspections of the workplace are carried out to identify and address potential hazards, Safety Equipment Provision etc.

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13. Number of Complaints on the following made by employees and workers

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	No complaints have been received			No complaints have been received		
Health Safety						

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100 (TUV NORD conducted assessment for ISO 45001)
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions

The objective is to create an EHS-oriented mindset focused on engineering control, zero accidents, and behaviour control, supported by people. The Company has a safety manual called Kavach covering all aspects of safety. Daily incident reporting, safety, behaviour observations and theme-based awareness campaigns are conducted. Safety compliance is ensured through gap analysis, warehouse safety evaluation, and OH&S management system compliance with ISO 45001:2018. Regular audits and legal compliance checks are conducted. The safety culture is promoted through zero-tolerance policies, leading and lagging indicators, and empowerment of safety officers.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)

Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners

Yes, the Company has a compliance tool to track all the legal compliances with proper dates. Stakeholders are trained to ensure compliance.

3. Provide the number of employees/ workers having suffered high consequence work related injury/ ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment (Yes/ No)

The entity provides transition assistance programmes only in cases of retirement, and that too is need-based.

5. Details on assessment of value chain partners

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100
Working Conditions	100

6. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from assessments of health and safety practices and working conditions of value chain partners

The details of the corrective actions undertaken are as follows:

- i) A vendor handbook encompassing EHS and sustainability check points has been issued as a pre-qualification procedure addressing required law compliance.
- ii) The gap after assessment is communicated and an action plan for compliance is prepared and acted on.
- iii) The Company also carries out assessment as per the internal EHS audit procedures and all the observations and non conformances are properly recorded and notified.

PRINCIPLE 4: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity

The Company adopts a systematic approach to identify key stakeholder groups vital for its operations. Initially, the Company consults extensively with its management team, following these steps:

- i) Compiling a comprehensive list of stakeholders.
- ii) Categorising stakeholders into internal and external groups.
- iii) Prioritising stakeholder groups based on their significance to the Company’s operations and objectives.

These primary stakeholders encompass consumers (both B2B and B2C), employees, shareholders/ investors, suppliers, the community, governments/ regulators.

Moreover, the Company extends its stakeholder identification beyond primary groups through an in-depth analysis of its business environment, considering factors such as industry dynamics, market trends, and regulatory requirements. Through this process, the Company identifies other stakeholders closely linked to its operations, such as industry analysts, equity analysts, and the news media, serving as proxies for customers, shareholders, and society at large.

Additionally, the Company has established organisation-wide processes to facilitate open and constructive dialogue with stakeholders regularly. Engaging in such communication channels enhances the Company’s understanding of relevant issues and helps recognise the unique attributes of stakeholders contributing value. The Company consistently aims to understand their needs, expectations, and interests to improve business outcomes.

Furthermore, the Company’s stakeholder engagement strategy prioritises two-way communication, enabling the integration of diverse perspectives into business practices effectively. This approach ensures that stakeholders feel valued and heard, fostering mutual benefits and sustainable relationships.

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2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	• Syncup (Internal portal) • Emails • Website • Meetings/ Town hall briefings • Employee engagement activities and surveys • Team building, workshops, • Capability building and training • Performance management system • Employee newsletters • Rewards and recognitions • CSR through employee engagement	Continuous	Employees are the most important assets of the Company and are essential to its long-term success. They are critical to increasing the Company’s competitiveness and confirming its market leadership.
Community	Yes	• CSR initiatives • Volunteering	Continuous	Empowering the community is critical to the Company’s long-term business sustainability. Through numerous upliftment projects and activities, the Company continues to develop enduring relationships with the communities and transform their lives.
Suppliers	No	• One to-one meetings • Regular operational reviews	Continuous	The Company collaborates with the suppliers to maintain seamless business operations by ensuring effective and efficient procurement practices.
Consumers (B2B), (B2C)	No	• Customer engagement surveys	Continuous	Consumers’ purchasing habits have an influence on the Company, so it is critical to have continual contact with them to understand their needs and desires.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors/ Shareholders	No	• Annual general meeting • Financial result declarations • Media releases • Investor calls and meets • One-on-one interactions & calls • Group meetings • Investor Conferences • Non-Deal Roadshows • Quarterly Results Declaration/ Earning calls	Ongoing	Investors are critical to our success and growth. The purpose of these engagements is to build mutual relationship with domestic & foreign investors, thereby enhancing their understanding of the business model as well as to provide updates on new business developments. The management spends significant time with shareholders, analysts and investors to communicate the strategic direction of the business, capital allocation priorities and address any other queries that they might have regarding operations or financial performance. During the year, the company has substantially increased their Investor engagement and have interacted with 450+ institutional investors in India & abroad (excluding quarterly earnings calls and specific event related calls) and 40+ sell-side research analysts from various broker houses. Strategic priorities include: - High Return on investment - Capital allocation - Higher investments towards Brand building, R&D and People capabilities under Crompton 2.0 strategy - ESG impact - Transparent disclosure for investors to take informed investment decisions

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board

The contributions of stakeholders were utilised to determine the Company’s material subjects. The outcome of this exercise in materiality was transformed into policies by utilizing several other worldwide standards and needs. These helps form a framework that is specific to the Company. Also, these frameworks are presented to the Board for discussion and approval.

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2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity

After stakeholder consultation, the Company has identified significant environmental and social concerns. Material topics were shortlisted and prioritised according to their influence on stakeholders and businesses.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups

There are no reportable concerns of vulnerable marginalised groups. However, the Company undertakes various CSR activities in local areas that serve the vulnerable/ marginalised stakeholder group.

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format

The Company operates in an open, fair, and transparent manner and is dedicated to upholding the highest ethical standards and practices. To expose unethical conduct and encourage professionalism and ethical behaviour among its staff, the whistle-blower and code of conduct policies are in place.

2. Details of minimum wages paid to employees and workers, in the following format

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/ A)	No. (C)	% (C/ A)		No. (E)	% (E/ D)	No. (F)	% (F/ D)
Employees										
Permanent	1,893	-	-	1,893	100	1,779	-	-	1,779	100
Male	1,722	-	-	1,722	100	1,654	-	-	1,654	100
Female	171	-	-	171	100	125	-	-	125	100
Other than Permanent	1,039	-	-	1,039	100	1,235	-	-	1,235	100
Male	873	-	-	873	100	1,068	-	-	1068	100
Female	166	-	-	166	100	167	-	-	167	100
Workers										
Permanent	440	-	-	440	100	459	-	-	459	100
Male	389	-	-	389	100	401	-	-	401	100
Female	51	-	-	51	100	58	-	-	58	100
Other than Permanent	3,680	-	-	3,680	100	2,489	-	-	2,489	100
Male	2,744	-	-	2,744	100	1,846	-	-	1,846	100
Female	936	-	-	936	100	643	-	-	643	100

3. Details of remuneration/ salary/ wages

- a. Median remuneration/ wages

Particulars	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	7	22,93,306	2	24,30,000
Key Managerial Personnel	2	4,43,90,010	1	79,91,448
Employees other than BoD and KMP	1,720	12,06,960	170	16,85,256
Workers	389	4,23,120	51	5,88,036

- b. Gross wages paid to females as % of total wages paid by the entity, in the following format

Particulars	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages	10.23	8.53

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/ No)

No, the Company does not have a focal point responsible for addressing human rights impacts or issues whereas the Company is aware of how severe violations of human rights are. To maintain a safe and productive workplace, the Company has adopted a COC, POSH policy and a whistle-blower policy.

To familiarise the employees with POSH and whistle-blower policies as well as the implications of human rights issues, the Company also offers training on these topics. Human rights are a sensitive topic, and the Company has zero tolerance for human rights violations. Human rights are one of the Company’s key focus areas. Any human rights violation, wherever reported, shall be investigated by the Management following the COC policy of the Company.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues

The Company is committed to supporting internationally accepted human rights principles and standards. It has also established procedures and processes to ensure that no human rights violations occur throughout the Company’s operations. The Company’s POSH and whistle-blower policies aid employees in reporting complaints. All grievances are addressed as and when received by the respective manufacturing unit heads, project managers, and business unit heads through Admin/ IR in coordination with HR. All the grievances received are duly investigated, and appropriate actions are taken to resolve the issue or complaint. Whenever required, disciplinary actions are initiated as deemed fit, and assistance from regulatory authorities is sought.

6. Number of Complaints on the following made by employees and workers

Particulars	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	1	NIL	NIL	3	NIL	NIL
Discrimination at workplace	NIL	NIL	NIL	NIL	NIL	NIL
Child Labour	NIL	NIL	NIL	NIL	NIL	NIL

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Particulars	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Forced Labour/ Involuntary Labour	NIL	NIL	NIL	NIL	NIL	NIL
Wages	NIL	NIL	NIL	NIL	NIL	NIL
Other human rights related issues	NIL	NIL	NIL	NIL	NIL	NIL

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format

Particulars	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	1	3
Complaints on POSH as a % of female employees / workers	100	66.67
Complaints on POSH upheld	0	NIL

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

The Company’s whistle-blower policy has clearly laid down the guidelines to prevent retaliation against a complainant. A complainant has the right to complete anonymity unless required by law enforcement agencies. The organisation prohibits retaliation against a complainant, such as threats of physical harm, loss of job, punitive work assignments, or impact on salary or wages. The Company has Human Rights policy in place which includes non-discrimination as one of the key principles. The link to the policy is [Human_Rights_Policy.pdf](#)

9. Do human rights requirements form part of your business agreements and contracts? (Yes/ No)

No. However, the Company strongly believes that suppliers and vendors are an integral part of its business and contribute to its growth and viability. Regular engagement activities are organized with suppliers and vendors.

10. Assessments for the year

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	Government officers from the respective locations come for inspection
Forced/involuntary labour	Government officers from the respective locations come for inspection
Sexual harassment	Government officers from the respective locations come for inspection
Discrimination at workplace	Government officers from the respective locations come for inspection
Wages	Government officers from the respective locations come for inspection
Others – please specify	NA

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 10 above

No complaints related to child labour, forced labour, involuntary labour, or discriminatory employment were received during the reporting year, and none are pending at the end of the reporting year.

Leadership Indicators

1. Details of a business process being modified/ introduced as a result of addressing human rights grievances/complaints

The Company regularly updates its employees about the Code of Conduct through various training programmes.

2. Details of the scope and coverage of any Human rights due-diligence conducted

None

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the premises and offices are accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016.

4. Details on assessment of value chain partners

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The Company expects its value chain partners to adhere to the same values, principles and business ethics upheld by the Company in all their dealings. No specific assessment with respect to value chain partners has been carried out.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 4 above

No corrective action pertaining to Question 4 was necessitated by the Company during the year under review.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format

Parameter	FY 2024-25	FY 2023-24
From renewable sources		
Total electricity consumption (A)	33.90 GJ	33.16 GJ
Total fuel consumption (B)	NA	NA
Energy consumption through other sources (C)	NA	NA
Total energy consumed from renewable sources (A+B+C)	33.90 GJ	33.16 GJ
From non-renewable sources		
Total electricity consumption (D)	32,658.33 GJ	32,144.89 GJ
Total fuel consumption (E)	2,473.55 GJ	7,007.7 GJ
Energy consumption through other sources (F)	NA	NA
Total energy consumed from non-renewable sources (D+E+F)	35,131.88 GJ	39,152.59 GJ
Total energy consumed (A+B+C+D+E+F)	35,165.78 GJ	39,185.75 GJ
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) (Intensity Unit (GJ / INR Crs.)	5.00	6.13

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Parameter	FY 2024-25	FY 2023-24
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) (Intensity Unit (GJ / Million USD)	10.34*	NA
Energy intensity in terms of physical output	0.00	0.00
Energy intensity (optional) – the relevant metric may be selected by the entity	NA	NA

*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published by the IMF for India which 20.66 for the year ended March 31, 2025.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.- **Yes, TUV India Private Limited**

2. Does the entity have any sites/ facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any. -
This is not applicable to the Company as it does not fall under the PAT scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kiloliters)		
(i) Surface water	NA	NA
(ii) Groundwater	34,915.16	39,169
(iii) Third party water	49,211.34	28,561
(iv) Seawater/ desalinated water	NA	NA
(v) Others	0	0
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	84,126.5	67,730
Total volume of water consumption (in kiloliters)	81,400.7	64,264
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) (Intensity Unit (KL / INR Crs.)	11.58	10.06
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (Intensity Unit (KL / Million USD)	23.93*	NA
Water intensity in terms of physical output	0.00	0.00
Water intensity (optional) – the relevant metric may be selected by the entity	NA	NA

*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published by the IMF for India which 20.66 for the year ended March 31, 2025.

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.- **Yes, TUV India Private Limited**

4. Provide the following details related to water discharged

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(ii) To Groundwater		
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA

Parameter	FY 2024-25	FY 2023-24
(iii) To Seawater		
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(iv) Sent to third-parties		
- No treatment	2725.8 KL to CETP	3466 KL to CETP
- With treatment – please specify level of treatment	NA	NA
(v) Others		
- No treatment	NA	NA
- With treatment – please specify level of treatment	26,854.14 KL to Gardening & Toilet Flush	30484 KL to Gardening & Toilet Flush
Total water discharged (in kilolitres)	29,579.94	33,950.00

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.- **Yes, TUV India Private Limited**

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation

At present, the Company does not have a zero-liquid discharge mechanism. However, all its facilities use 100% of the treated water from STP and ETP within the premises for horticulture and toilet use. The Company follows all the necessary applicable guidelines and directions on maintaining the standards of STP and ETP, as required by CPCB and SPCBs. Company is also working on reduction of water consumption at the facility by using the waterless urinal, identification of water leakage etc.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format: (Unit for last year: KG)

Parameter	Please specify unit	FY 2024-25	FY 2023-24
NOx	Kg	7.70	NA
SOx	Kg	49.32	22
Particulate matter (PM)	Kg	15.32	NA
Persistent organic pollutants (POP)	-	NA	NA
Volatile organic compounds (VOC)	-	NA	NA
Hazardous air pollutants (HAP)	-	NA	NA
Others – please specify	-	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.- **Yes, TUV India Private Limited**

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	767.69	3,660.00
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	6,595.17	3,927.02

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Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations) (Intensity Unit (Metric Tonnes Eq. / INR Crs.))	Metric tonnes of CO ₂ equivalent/ Crore INR	1.05	1.14
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations adjusted for PPP) (Intensity Unit (Metric Tonnes Eq. / Million USD))	Metric tonnes of CO ₂ equivalent/ Crore INR	2.16*	NA
Total Scope 1 and Scope 2 emission intensity in terms of physical output	NA	0.00	0.00
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	NA	NA	NA

*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published by the IMF for India which 20.66 for the year ended March 31, 2025.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.- **Yes, TUV India Private Limited**

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details

The Company’s innovative products (fans, lighting, pumps and appliances) help to avoid nearly 6% of its GHG emissions as compared to last year. At Vadodara and Kundiam Plant, the Company is using natural gas to reduce the GHG emissions, whereas in Ahilyanagar and Goa it is using solar.

9. Provide details related to waste management by the entity, in the following format

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	111.43	249.92
E-waste (B)	18.99	295.13
Bio-medical waste (C)	0.0171	0.01
Construction and demolition waste (D)	0	31
Battery waste (E)	0	4.74
Radioactive waste (F)	NA	0
Other Hazardous waste. Please specify, if any. (G)	262.213	1
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	1,553.11	2,052.75
Total (A+B + C + D + E + F + G + H)	1,945.75	2,634.55
Waste intensity per rupee of turnover (Total waste generated/ Revenue from operations) (Intensity Unit (Metric Tonnes / INR Crs.))	0.28	0.41
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/ Revenue from operations adjusted for PPP) (Intensity Unit (Metric Tonnes / Million USD))	0.57#	NA
Waste intensity in terms of physical output	0.00	0.00
Waste intensity (optional) – the relevant metric may be selected by the entity	NA	NA
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	1,683.53	1,700.5
(ii) Re-used	NA	NA
(iii) Other recovery operations	NA	NA
Total	1,683.53	1700.5

Parameter	FY 2024-25	FY 2023-24
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		NA
(i) Incineration	0.0171	NA
(ii) Landfilling	NA	NA
(iii) Other disposal operations	245.54*	NA
Total	245.56	NA

*Total hazardous waste generated is 262.21MT, disposed till March 2025 is 245.54MT, balance 16.67MT will be disposed in upcoming months.

#The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published by the IMF for India which 20.66 for the year ended March 31, 2025.

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.- **Yes, TUV India Private Limited**

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

Company is consistently making sincere efforts to improve its resource efficiency, eco-friendly packaging and trash recycling. It is implementing numerous well-thought-out measures to enhance its waste management initiatives. The Company has improved its material efficiency, which has resulted in a decrease in industrial waste and raw material consumption, helped in waste segregation and reduced greenhouse gas emissions. The Company makes consistent efforts to track and regulate the use of hazardous substances and considers it essential to manage its resources responsibly since it benefits the environment, reduces the price of its products and ensures consumer acceptance.

The Company’s operational units are responsible for ensuring that all hazardous materials are delivered to a State Pollution Control Board-approved authorised disposal operator. The Company ensures responsible waste management practices involving 100% recycling of plastic waste as per EPR PWM. The disposal of e-waste is overseen by a licensed recycler who has been approved by the CPCB and awarded green certificates for the same. Moreover, the waste generated within the plant gets segregated at the source through colour-coded waste collection bins, awareness on waste management, disposal according to the law of the land, etc.

11. If the entity has operations/ offices in/ around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hot spots, forests, coastal regulation zones etc.) where environmental approvals/ clearances are required, please specify details in the following format

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
No. The Company does not have any offices or plants located around ecologically sensitive areas.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
NA					

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13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format

S. No.	Specify the law/ regulation/ guidelines which was not complied with	Provide details of the non- compliance	Any fines/ penalties/ action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Yes, the Company complies with all the applicable environmental laws. No material fines were paid in F.Y. 2024-25.				

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres)

For each facility/ plant located in areas of water stress, provide the following information:

- (i) Name of the area- NA
- (ii) Nature of operations- NA
- (iii) Water withdrawal, consumption, and discharge in the following format - NA

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	NA	NA
(ii) Groundwater	NA	NA
(iii) Third party water	NA	NA
(iv) Seawater/ desalinated water	NA	NA
(v) Others	NA	NA
Total volume of water withdrawal (in kilolitres)	NA	NA
Total volume of water consumption (in kilolitres)	NA	NA
Water intensity per rupee of turnover (Water consumed/ turnover)	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity	NA	NA
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
– No treatment	NA	NA
– With treatment – please specify level of treatment	NA	NA
(ii) Into Groundwater		
– No treatment	NA	NA
– With treatment – please specify level of treatment	NA	NA
(iii) Into Seawater		
– No treatment	NA	NA
– With treatment – please specify level of treatment	NA	NA
(iv)Sent to third-parties		
– No treatment	NA	NA
– With treatment – please specify level of treatment	NA	NA
(v) Others		
– No treatment	NA	NA
– With treatment – please specify level of treatment	NA	NA
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - Yes, TUV India Private Limited

2. Please provide details of total Scope 3 emissions & its intensity, in the following format

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	NA	NA
Total Scope 3 emissions per rupee of turnover	NA	NA	NA
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	NA	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.- Scope 3 emissions are not being reported by the Company.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

NA

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/ effluent discharge/ waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
NA			

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words web link

The Disaster Management Plan includes description of the institutional arrangements and discussions on various aspects of disaster management such as prevention, mitigation, preparedness, mainstreaming, capacity development and response. The company and all its manufacturing units have established a comprehensive set of actions and recommendations aimed at disaster risk reduction and ensuring effective response. Onsite & offsite emergency plan discloses any significant adverse impact to the environment, arising from the entity and mitigation or adaptation measures have been taken into consideration.

The Company and all its manufacturing sites are well equipped with on-site emergency plan which deals with measures to prevent and control emergencies within the factory and not affecting outside public or environment. As per applicability of manufacturing site the off-site emergency plan is made available which deals with measures to prevent and control emergencies affecting public and the environment outside the premises. Disaster recovery mechanisms are in place for critical business systems and periodic Evacuation and Fire Drills are carried out to simulate such events and ensure that processes and systems work as desired.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard

The Company has started EHS assessments for value chain partners under QA VPQ audits.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts

The Company has started EHS assessments for value chain partners under QA VPQ audits.

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8. How many Green Credits have been generated or procured
- i. By the listed entity- **NIL**

ii. By the top ten (in terms of value of purchases and sales, respectively) value chain partners- **NIL**

PRINCIPLE 7: Businesses should respect and promote human rights

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.
- The Company is well represented in several business and industry chambers and associations. The Company is affiliated with 11 (Eleven) trade and industry chambers and associations
- b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to
- | S. No. | Name of the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations (State/National) |
|--------|---|---|
| 1. | Consumer Electronics and Appliances Manufacturers Association | National |
| 2. | Indian Pumps manufacturers association (IPMA) | National |
| 3. | Bureau of Indian Standards (BIS) | National |
| 4. | Bureau of Energy Efficiency (BEE) | National |
| 5. | Confederation of Indian Industry (CII) | National |
| 6. | Federation of Indian Chambers of Commerce & Industry (FICCI) | National |
| 7. | The Advertising Standards Council of India | National |
| 8. | Indian Society of Advertisers | National |
| 9. | Indian Society of Lighting Engineers | National |
| 10. | Electric lamps and components manufacturers of India (ELCOMA) | National |
| 11. | Indian Fan Manufacturers Association (IFMA) | National |
2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities

Name of authority	Brief of the case	Corrective action taken
For the Financial Year under review, the Company has not received any adverse order from regulatory bodies; hence, no corrective actions were required.		

Leadership Indicators

1. Details of public policy positions advocated by the entity

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
The Company proactively engages with various stakeholders including industry chambers, associations, government and regulatory bodies like BIS, BEE etc. and provides its inputs on various areas such as IS standards for Pumps.					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year
- | Name and brief details of project | SIA Notification No. | Date of notification | Whether conducted by independent external agency (Yes / No) | Results communicated in public domain (Yes / No) | Relevant Web link |
|-----------------------------------|----------------------|----------------------|---|--|-------------------|
| NA | | | | | |
2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format
- | S. No. | Name of Project for which R&R is ongoing | State | District | No. of Project Affected Families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In INR) |
|--------|--|-------|----------|---|--------------------------|---|
| NA | | | | | | |
3. Describe the mechanisms to receive and redress grievances of the community
- The Company executes several community programmes to develop healthy relationships with the community. It regularly interacts with people and communities and tries to address their concerns. The Company ensures timely actions are taken to address the concerns raised by communities
4. Percentage of input material (inputs to total inputs by value) sourced from suppliers
- | Particulars | FY 2024-25 | FY 2023-24 |
|--|------------|------------|
| Directly sourced from MSMEs/ small producers | 21.49 | 27 |
| Directly from within India | 99.28 | 97 |
5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/ on contract basis) in the following locations, as % of total wage cost*
- | Location | FY 2024-25 | FY 2023-24 |
|--------------|------------|------------|
| Rural | NA | NA |
| Semi-urban | 37.76 | 37.43 |
| Urban | NA | NA |
| Metropolitan | 62.24 | 62.57 |

(Place to be categorized as per RBI Classification System - rural/ semi-urban/ urban/ metropolitan)

*Only permanent employees are considered

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above)
- | Details of negative social impact identified | Corrective action taken |
|--|-------------------------|
| NA | |
2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies

S. No.	State	Aspirational District	Amount spent (In ₹)
1.	Rajasthan	Sirohi	1,60,02,910

Business Responsibility & Sustainability Report

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/ vulnerable groups? (Yes/No) **No**
- (b) From which marginalized /vulnerable groups do you procure? **NA**
- (c) What percentage of total procurement (by value) does it constitute? **NA**

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
NA				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved

Name of authority	Brief of the Case	Corrective action taken
NA		

6. Details of beneficiaries of CSR Projects

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1.	Water Conservation	58,673	100
2.	Skill and Entrepreneurship Development	6,396	100
3.	Community Care	19,550	100

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback
- Consumers are of utmost importance to the Company. It has established multiple channels for receiving and responding to customer complaints. The Company is using a customer relationship management system to ensure that all feedback is captured and assigned to the appropriate service associates for resolution. Also, WhatsApp bots streamline the process of registering service requests, and the Technician Mobile Application helps streamline the Company’s complaint resolution process. Additionally, a toll-free number is provided on the website and also on the product labels.
2. Turnover of products and/ services as a percentage of turnover from all products/ service that carry information about

Particulars	As a percentage to total turnover
Environmental and social parameters relevant to the product	NA
Safe and responsible usage	NA
Recycling and/or safe disposal	Plastic waste is 100% collected against CPCB targets.

3. Number of consumer complaints in respect of the following

Particulars	FY 2024-25		Remarks	FY 2023-24		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	NIL	NIL	NA	NIL	NIL	NA
Advertising	NIL	NIL		NIL	NIL	
Cyber-security	NIL	NIL		NIL	NIL	
Delivery of essential services	NIL	NIL		NIL	NIL	
Restrictive Trade Practices	NIL	NIL		NIL	NIL	
Unfair Trade Practices	NIL	NIL		NIL	NIL	
Other	33,23,954	6,716		27,74,927	3,322	

4. Details of instances of product recalls on account of safety issues

Particulars	Number	Reasons for recall
Voluntary recalls	NA	NA
Forced recalls	NA	NA

There were no product recalls because of safety issues. The Company has a well-defined system of registering the complaints through toll-free number & online portal for logging complaints for all Crompton products. The Complaints are escalated to Authorised service centers and resolved within the time bound period depending on nature of complaint.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy?(Yes/ No) If available, provide a web-link of the policy
- The Company has a privacy policy in place that offers various security strategies to ensure the data security of users and devices.
- The policy is present on the Company’s website and can be accessed using this link: <https://www.crompton.co.in/privacy-policy/>
6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/ action taken by regulatory authorities on safety of products/ services
- Not applicable
7. Provide the following information relating to data breaches
- a. Number of instances of data breaches: **NIL**
- b. Percentage of data breaches involving personally identifiable information of customers: **NIL**
- c. Impact, if any, of the data breaches: **NIL**

Leadership Indicators

1. Channels/ platforms where information on products and services of the entity can be accessed (provide web link, if available)

Company website

YouTube



Business Responsibility & Sustainability Report

Social media handles



2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services

This information is provided in the Instructions/ Installation Manual which is supplied with all products. Installation manual given along with the product covers SOP to install & safely operate the product. Updating the information on the Product Communication in the form of User Manual, Catalogue etc., Official website, Marketing Communication, Sales Training, Customer Education through Installation services personnel etc.

3. Mechanisms in place to inform consumers of any risk of disruption/ discontinuation of essential services

There is a mechanism in place to release market circular to inform channel partners about Launch of New Products, Discontinuation of old Stock Keeping Units, Change in Authorised Listing Price etc.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/ services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/ No)

Yes, the Company ensures that the information required to be displayed in the product is mentioned on its labels or manuals.

All the Company’s products that need installation are sold with instruction manuals that contain detailed explanations on the safe installation and use of the products. It contains dos and don’ts to ensure the best usage. The Company also suggests optimum product ratings to be used in the case of fixtures that are sold without light sources. Also, mandatory information and information related to product usage are provided on the Company’s website and through various documents (like catalogues, brochures, etc.). In B2B, due to the nature of working, which depends on the projects, the products display information required as per BIS and the Legal Metrology Act.

The mandated product information is displayed on rating plate fixed on product. The instructions about how to operate the product safely are mentioned on the product.

The additional information/ safety instructions mentioned on the product is as below:

- 1. Direction of rotation of motor.
- 2. Do not run the pump unless filled with water.
- 3. Pour clean & dust free water through water filling plug.
- 4. Check for 1mm lift after coupling the pump set.
- 5. Fitted with Thermal overload protector.
- 6. Run the pump for 30sec minimum daily.
- 7. Do not install the pump without strainer.
- 8. Do not use float ball cock valve in delivery pipe.

The Company carries out the consumer immersion programs to understand the pain points of consumer & what improvement needs to be made in product which will add value to consumer.

Independent Auditor’s Report

To the Members of
Crompton Greaves Consumer Electricals Limited

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the accompanying Standalone Financial Statements of Crompton Greaves Consumer Electricals Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including summary of material accounting policy accounting policy and other explanatory information (hereinafter referred to as the “Standalone Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit (including other comprehensive income), changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Standalone Financial Statements’ section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matters	How the Key Audit Matters were addressed in our audit
1	Assessment of recoverability of the carrying value of investments in subsidiary and other intangible assets (Refer Notes 2D and 3A to the Standalone Financial Statements) As at March 31, 2025, the Company has ₹ 1,914.01 crores of investments in its subsidiary company, Butterfly Gandhimathi Appliances Limited (“Butterfly”), and carries Trademarks of ₹ 32.91 crores with indefinite useful life purchased on acquisition of the said subsidiary. The Company’s evaluation of the impairment of its investments in Butterfly and recoverability of Trademarks involves a comparison of its expected recoverable values with its carrying values. The recoverable amount of the investment is based on value in use (ViU) calculations determined based on a discounted cash flow with exit multiple method. Determination of ViU involves significant estimates, assumptions and judgements as regards reasonableness of assumptions involved in developing projections of entity’s financial performance, exit multiples, and discount rates to be considered. Considering the uncertainty involved in forecasting cash flows and the judgement involved with respect to key assumptions used in computing the recoverable amount, this audit area is considered a key audit matter.	Our audit procedures with respect to this matter included, but were not limited to, the following: a) Obtained an understanding of the impairment process and evaluated the design, implementation and operating effectiveness of internal controls over the Company’s review of impairment analysis. b) Assessed reasonableness of the estimated revenue and margin projections, the historical accuracy of the estimates and its ability to produce accurate long-term forecasts. c) Involved our valuation experts to assist in examining and challenging the reasonableness of the Company’s valuation model and reviewing the underlying basis for key assumptions, including exit multiplier and discount rate. d) Reviewed sensitivity in the valuation, resulting from changes to key assumptions applied and compared the assumptions to corroborating information including industry reports and data from competitors, historic performance, local economic developments and industry outlook. e) Compared the reasonableness of future operating cash flow forecasts with the business plan and budgets approved by the Board and tested the mathematical accuracy of management’s calculations. f) Assessed the adequacy and appropriateness of the disclosures made in the Standalone Financial Statements.
2	Goodwill (Refer Notes 2C and 33 to the Standalone Financial Statements) The goodwill balance as of March 31, 2025 of Rs 779.41 crores pertains to demerger of the Consumer Business from Crompton Greaves Limited (now CG Power and Industrial Solutions Limited) and Crompton Greaves Consumer Electricals Limited in 2015. Carrying value of goodwill is material as at March 31, 2025 and inherent uncertainty is involved in forecasting and discounting future cash flows, determination of discount and terminal growth rates for computing the value and the assessment of its recoverability. This audit area is considered a key audit matter. The Company has carried out an impairment assessment using the value-in-use (ViU) calculations which is based on Discounted Cash Flow with Exit Multiple Method. Determination of ViU involves significant estimates, assumptions and judgements as regards reasonableness of assumptions involved in developing projections of entity’s financial performance, exit multiples, and discount rates to be considered.	Our audit procedures with respect to this matter included, but were not limited to, the following: a) Obtained an understanding of the process of impairment assessment and evaluated the design, implementation and operating effectiveness of internal controls over the accounting and impairment for goodwill arising out of business reconstruction transaction. b) Assessed reasonableness of the future revenue and margin projections, the historical accuracy of the estimates and its ability to produce accurate long-term forecasts. c) Involved our valuation experts to assist in examining and challenging the reasonableness of the Company’s valuation model and reviewing the underlying basis for key assumptions, including terminal growth rates and discount rates. d) Reviewed sensitivity in the valuation, resulting from changes to key assumptions applied and compared the assumptions to corroborating information including industry reports and data from competitors, historic performance, local economic developments and industry outlook. e) Compared the reasonableness of future operating cash flow forecasts with the business plan and budgets approved by the Board and tested the mathematical accuracy of management’s calculations. f) Assessed the adequacy and appropriateness of the disclosures made in the Standalone Financial Statements.

Independent Auditor’s Report (Contd.)

Sr. No.	Key Audit Matters	How the Key Audit Matters were addressed in our audit
3	Provision for Warranties (Refer Note 13 to Standalone Financial Statements) The Company’s business involves the sale of products under warranty. The Company also has back-to-back contractual arrangements with its vendors for reimbursement of costs relating to products supplied by the vendors. Warranty provisions, which are inherently judgmental in nature, are provided by the Company to record an appropriate estimate of the costs of repairing and replacing products and spares within the warranty period. The Company estimates and provides for liability for product warranties in the year in which the products are sold. Further, the timing of outflows will vary based on the actual warranty claims made during the warranty period in the future. The above estimations of warranty provision require significant judgement considering the nature and timing of the cash outflows. Also, there is estimation uncertainty as regards to the timing and the amount of the actual warranty claims that may devolve over the warranty period. Accordingly, provision for warranties has been determined by us to be a key audit matter.	Our audit procedures with respect to this matter included, but were not limited to, the following: a) Obtained an understanding of the warranty claims process and evaluated the design, implementation and operating effectiveness of internal controls over the provision for warranties. b) Reviewed the historical data of warranty costs incurred in regard to the product sales, the trend of claims over the warranty period and the comparison between provisions previously recognised and actual expenses. Also reviewed the historical data of recoveries from vendors against warranty claims and defective returns. c) Reviewed reconciliations of sales made during the year with sales register to determine completeness on which warranty obligation is determined. d) Performed enquiry procedures and reviewed relevant documents in evaluating the accuracy of historical information prepared by the management (including cost of repairs and returns). e) Reviewed the recognition and appropriateness of provisions by verifying the computation of defect rates, vendors recovery and mathematical accuracy of management calculations and obtaining management statements, evidence and supporting documents. f) Assessed the adequacy and appropriateness of the relevant disclosures made in the Standalone Financial Statements.

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Director’s report, but does not include the Standalone Financial Statements and our auditor’s report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other informationismateriallyinconsistentwiththeStandalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company’s Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation

of the Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Management and Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and Board of Directors is also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

We give in “Annexure A” a detailed description of Auditor’s responsibilities for audit of the Standalone Financial Statements.

Report on Other Legal and Regulatory Requirements

1.

As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2.

As required by Section 143(3) of the Act, we report that:

- (a)

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b)

In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c)

The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d)

In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e)

On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f)

With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure C”.
- (g)

With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i.

The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 26 to the Standalone Financial Statements.
- ii.

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii.

There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Independent Auditor’s Report (Contd.)

iv.	(1) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.	v.	The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend (Refer Note 10(h) to the Standalone Financial Statements).
	(2) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.		vi. Based on our examination, which included test checks, the Company has used certain accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.
	(3) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (1) and (2) above, contain any material mis-statement.	3.	In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.
		For M S K A & Associates Chartered Accountants ICAI Firm Registration No. 105047W	
		Vishal Vilas Divadkar Partner	
		Place: Mumbai	Membership No. 118247
		Date: May 15, 2025	UDIN: 25118247BMOXWQ4521

Annexure A

To the Independent Auditor’s Report on even date on the Standalone Financial Statements of Crompton Greaves Consumer Electricals Limited

Auditor’s Responsibilities for the Audit of the Standalone Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- › Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- › Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- › Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- › Conclude on the appropriateness of management and Board of Director’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report.

However, future events or conditions may cause the Company to cease to continue as a going concern.

› Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the year ended March 31, 2025 and are therefore, the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For M S K A & Associates Chartered Accountants ICAI Firm Registration No. 105047W	
Vishal Vilas Divadkar Partner	
Place: Mumbai	Membership No. 118247
Date: May 15, 2025	UDIN: 25118247BMOXWQ4521

Annexure B

to Independent Auditors’ Report of even date on the Standalone Financial Statements of Crompton Greaves Consumer Electricals Limited for the year ended March 31, 2025

[Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditors’ Report]

- i.

(a)

A.

The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

B.

The Company has maintained proper records showing full particulars of intangible assets.
- (b)

Property, plant and equipment and right of use assets were physically verified by the management according to a phased programme designed to cover all items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of property, plant and equipment have been physically verified by Management during the year. No material discrepancies were noticed on such verification.
- (c)

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the Standalone Financial Statements, are held in the name of the Company.
- (d)

According to the information and explanations given to us, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.
- (e)

According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under

- clause 3(i)(e) of the Order are not applicable to the Company.
- ii.

(a)

The inventory (excluding stocks with third parties) has been physically verified by the management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. In our opinion, the frequency, coverage and procedure of such verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

(b)

During the year the Company has been sanctioned working capital limits in excess of ₹5 crores in aggregate from Banks on the basis of security of current assets. Based on the records examined by us in the normal course of audit of the Standalone Financial Statements, quarterly returns / statements filed with such Banks are in agreement with the books of accounts of the Company.
- iii.

According to the information and explanation provided to us, the Company has not made any investments in, or provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions stated under clause 3(iii) of the Order are not applicable to the Company.
- iv.

According to the information and explanations given to us, there are no loans, guarantees, and security in respect of which provisions of sections 185 and 186 of the Act is applicable and accordingly, the provisions stated under clause 3(iv) of the Order to that extent are not applicable to the Company. In respect of the investments made by the Company, in our opinion the provisions of Section 185 and 186 of the Act have been complied with.
- v.

According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, the

- provisions stated under clause 3(v) of the Order is not applicable to the Company. Also, there are no amounts outstanding as on March 31, 2025, which are in the nature of deposits.
- vi.

Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii.

(a)

According to the information and explanations given to us and the records of the Company

(b)

According to the information and explanation given to us and examination of records of the Company, the outstanding dues of income tax, goods and service tax, customs duty, excise duty, sales tax, value added tax, cess and any other material statutory dues, on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount Demanded ₹ in crores	Amount paid under protest ₹ in crores	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Tax	113.79	23.28	FY 2010-11, 11-12, 13-14, 14-15, 15-16, 16-17, 17-18, 19-20, 20-21, 21-22, 22-23	Income Tax Appellate Tribunal (Appeals), Commissioner of Income Tax (Appeals)
The Central Excise Act, 1944	Tax, Penalty	1.37	-	FY 2000-01	Dy. Commissioner, Central Excise
The Central Excise Act, 1944	Tax	5.23	-	FY 2016-17 and 2017-18	Commissioner of Central GST
Goods and Service Tax	Tax, Interest and penalty	91.09	4.71	FY 2017-18, 2018-19, 2019-20, 2020-21	Commissioner Appeals
The Customs Act, 1962	Duty and Surcharge	10.10	4.02	FY 2017-18 to 2022-23	Commissioner Appeals
The Central Sales Tax Act, 1956, Local Sales Tax Act, Works Contract Tax, Value Added Tax Acts and Local Body Tax	Tax and Penalty	138.39	18.08	FY 1998-99 to 1999-00, 2001-02, 2003-04 to 2017-18	Commissionerate (Appeals)
	Tax	2.47		FY 1996-97, 2000-01, 2002-03 to 05, 2008-09, 2011-12, 2013-14	Tribunal
	Tax	12.45		FY 2013-14, 2014-15, 2015-16	High Court

- viii.

According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment of the Company.
- ix.

(a)

In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company

Accordingly, the provision stated under clause 3(viii) of the Order is not applicable to the Company.

Annexure B (Contd.)

has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.		year. Accordingly, the provisions stated under clause 3(x)(b) of the Order are not applicable to the Company.		xv. According to the information and explanations given to us, in our opinion, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with its directors and accordingly, the reporting on compliance with the provisions of Section 192 of the Act in clause 3(xv) of the Order is not applicable to the Company.		dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.			
(b)	According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.	xi.	(a)	Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we report that no material fraud by the Company or on the Company has been noticed or reported during the year in the course of our audit.	xvi.	(a)	The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated under clause 3(xvi)(a) of the Order are not applicable to the Company.	xx.	According to the information and explanations given to us and based on our verification, the provisions of Section 135 of the Act, are applicable to the Company. The Company has made the required contributions during the year and there are no unspent amounts which are required to be transferred either to a Fund specified in schedule VII of the Companies Act, 2013 the Act or to a Special Account as per the provisions of Section 135 of the Companies Act, 2013 the Act read with schedule VII to the Act. Accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable to the Company.
(c)	In our opinion and according to the information and explanations provided to us, no money was raised by way of term loans. Accordingly, the provision stated under clause 3(ix)(c) of the Order is not applicable to the Company.		(b)	Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the provisions stated under clause 3(xi)(b) of the Order is not applicable to the Company.		(b)	The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.		
(d)	According to the information and explanation provided to us, there are no funds raised during the year. Accordingly, the provision stated under clause 3(ix)(d) of the Order is not applicable to the Company.		(c)	We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing, and extent of audit procedures.		(c)	The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the provisions stated under clause 3 (xvi)(c) of the Order are not applicable to the Company.		
(e)	According to the information and explanation given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries.					(d)	According to the information and explanations provided to us, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company as part of its group. Accordingly, the provisions stated under clause 3(xvi)(d) of the order are not applicable to the Company.		
(f)	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Accordingly, reporting under Clause 3(ix)(f) of the order is not applicable to the Company.	xii.	The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.		xvii.	Based on the overall review of Standalone Financial Statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the provisions stated under clause 3(xvii) of the Order are not applicable to the Company.		xxi.	The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in the report.
x.	(a)	xiii.	According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.		xviii.	There has been no resignation of the statutory auditors during the year. Accordingly, the provisions stated under clause 3(xviii) of the Order are not applicable to the Company.			
		xiv.	(a)	In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.	xix.	According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 38 to the Standalone Financial Statements), ageing and expected			
	(b)		(b)	We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit.					
				</					

Annexure C

to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Crompton Greaves Consumer Electricals Limited

[Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditors’ Report of even date to the Members of Crompton Greaves Consumer Electricals Limited on the Financial Statements for the year ended March 31, 2025]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) Opinion

We have audited the internal financial controls with reference to Standalone Financial Statements of Crompton Greaves Consumer Electricals Limited (“the Company”) as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the internal control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (‘ICAI’).

Management’s and Board of Directors’ Responsibility for Internal Financial Controls

The Company’s Management and the Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI. These responsibilities include the design, implementation and maintenance

of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls With reference to Standalone Financial Statements

A company’s internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls With reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **M S K A & Associates**
Chartered Accountants
ICAI Firm Registration No. 105047W

Vishal Vilas Divadkar
Partner
Membership No. 118247
UDIN: 25118247BMOXWQ4521

Place: Mumbai
Date: May 15, 2025

Standalone Balance Sheet

as at 31st March, 2025

₹ Crore			
Particulars	Notes	As at 31 st March, 2025	As at 31 st March, 2024
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	2 A	257.67	217.92
(b) Capital work-in-progress	2 E	6.30	5.90
(c) Right-of-use assets	2 B	150.92	70.46
(d) Goodwill	2 C	779.41	779.41
(e) Other intangible assets	2 D	81.95	52.47
(f) Intangible assets under development	2 F	16.77	45.09
(g) Financial assets			
(i) Investments	3 A	1,928.21	1,928.21
(ii) Trade receivables	7 A	10.55	12.65
(iii) Other financial assets	4 A	9.22	12.56
(h) Deferred tax assets (net)	17 D	64.24	54.56
(i) Non-current tax assets (net)	17 F	8.62	8.62
(j) Other non-current assets	5 A	68.78	80.73
Total non-current assets		3,382.64	3,268.58
(2) Current assets			
(a) Inventories	6	771.92	698.00
(b) Financial assets			
(i) Investments	3 B	617.98	628.14
(ii) Trade receivables	7 B	603.16	580.12
(iii) Cash and cash equivalents	8	193.80	130.79
(iv) Bank balances other than (iii) above	9	145.04	84.48
(v) Other financial assets	4 B	35.12	19.86
(c) Current tax assets (net)	17 F	-	2.48
(d) Other current assets	5 B	190.81	162.03
Total current assets		2,557.83	2,305.90
TOTAL ASSETS		5,940.47	5,574.48

Standalone Balance Sheet (Contd.)

as at 31st March, 2025

₹ Crore			
Particulars	Notes	As at 31 st March, 2025	As at 31 st March, 2024
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	10	128.76	128.62
(b) Other equity	11	3,475.29	3,076.86
Total equity		3,604.05	3,205.48
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	12 A	-	298.97
(ii) Lease liabilities	29	132.33	50.08
(iii) Trade payables	14 A		
(a) Total outstanding dues of micro enterprises and small enterprises		-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		15.94	14.03
(b) Provisions	13 A	176.52	191.05
Total non-current liabilities		324.79	554.13
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	12 B	299.81	300.00
(ii) Lease liabilities	29	34.22	30.40
(iii) Trade payables	14 B		
(a) Total outstanding dues of micro enterprises and small enterprises		235.90	220.02
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,089.36	952.43
(iv) Other financial liabilities	15	61.25	71.58
(b) Other current liabilities	16	131.54	100.53
(c) Provisions	13 B	112.20	111.50
(d) Current tax liabilities (net)	17 F	47.35	28.41
Total current liabilities		2,011.63	1,814.87
Total liabilities		2,336.42	2,369.00
TOTAL EQUITY AND LIABILITIES		5,940.47	5,574.48

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attachedFor and on behalf of Board of Directors

For M S K A & Associates Chartered Accountants Firm's Registration No. 105047W	D. Sundaram Chairman DIN: 00016304	Promeet Ghosh Managing Director and Chief Executive Officer DIN: 05307658
Vishal Vilas Divadkar Partner Membership No. 118247	Sanjiv Kakkar Director DIN: 00591027	
	Kaleeswaran Arunachalam Chief Financial Officer	Rashmi Khandelwal Company Secretary M. No. A28839
Mumbai 15 th May, 2025	Mumbai 15 th May, 2025	

Standalone Statement of Profit and Loss

for the year ended 31st March, 2025

₹ Crore			
Particulars	Notes	2024-25	2023-24
Income			
I. Revenue from operations	18	7,028.29	6,388.38
II. Other income	19	63.20	60.34
III. Total Income (I+II)		7,091.49	6,448.72
IV. Expenses			
Cost of materials consumed	20	1,185.52	1,378.33
Purchase of stock-in-trade	21	3,644.79	3,135.17
Changes in inventories of finished goods, stock-in-trade and work-in-progress	22	(69.43)	(100.59)
Employee benefits expense	23	534.89	474.21
Finance costs	24	42.79	72.77
Depreciation and amortisation expense	2	84.21	65.23
Other expenses	25	913.13	812.56
Total Expenses (IV)		6,335.90	5,837.68
V. Profit before tax (III-IV)		755.59	611.04
VI. Tax expenses:			
Current tax	17 A	201.01	130.46
Adjustment of tax relating to earlier periods		-	(0.78)
Deferred tax (credit) / charge		(8.60)	14.91
Total Tax expenses (VI)		192.41	144.59
VII. Profit for the year (V-VI)		563.18	466.45
VIII. Other comprehensive income			
Items that will not be reclassified subsequently to profit or (loss)	17 B	(3.20)	0.73
(a) Remeasurements (loss) / gain on defined benefit plans			
(b) Income tax relating to items that will not be reclassified subsequently to profit or (loss)		1.08	(0.18)
Other comprehensive income for the year (net of tax) (VIII)		(2.12)	0.55
IX. Total comprehensive income for the year (VII + VIII)		561.06	467.00
X. Earnings per equity share (in ₹) of face value of ₹ 2 each			
1. Basic	32	8.75	7.29
2. Diluted		8.75	7.29

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attachedFor and on behalf of Board of Directors

For M S K A & Associates Chartered Accountants Firm's Registration No. 105047W	D. Sundaram Chairman DIN: 00016304	Promeet Ghosh Managing Director and Chief Executive Officer DIN: 05307658
Vishal Vilas Divadkar Partner Membership No. 118247	Sanjiv Kakkar Director DIN: 00591027	
	Kaleeswaran Arunachalam Chief Financial Officer	Rashmi Khandelwal Company Secretary M. No. A28839
Mumbai 15 th May, 2025	Mumbai 15 th May, 2025	

Standalone Statement of Changes in Equity

for the year ended 31st March, 2025

(A) Equity Share Capital

	As at 31 st March, 2025		As at 31 st March, 2024	
	No. of Shares	Amount ₹ crore	No. of Shares	Amount ₹ crore
Balance as at the beginning of the reporting year	64,31,06,979	128.62	63,61,09,719	127.22
Changes in equity share capital during the year	7,02,184	0.14	69,97,260	1.40
Balance as at the end of the reporting year	64,38,09,163	128.76	64,31,06,979	128.62

(B) Other Equity

₹ Crore						
Particulars	Reserves and Surplus				Other comprehensive income	Total Other Equity
	Capital Reserve	Securities premium	Employee stock options outstanding account	Retained earnings	Remeasurement gain / (loss) on defined benefit plans	
Balance as at 1 st April, 2023	0.05	209.51	139.12	2,361.15	1.92	2,711.75
Profit for the year	-	-	-	466.45	-	466.45
Dividends paid	-	-	-	(191.90)	-	(191.90)
Securities premium received	-	87.94	-	-	-	87.94
Amount transferred to / (from) Securities premium	-	64.03	(64.03)	-	-	-
Amount transferred to / (from) Retained earnings	-	-	(2.92)	2.92	-	-
Movement in Other comprehensive income for the year	-	-	-	-	0.55	0.55
Employee compensation expense for the year (Refer Note 23)	-	-	2.07	-	-	2.07
Balance as at 31 st March, 2024	0.05	361.48	74.24	2,638.62	2.47	3,076.86
Profit for the year	-	-	-	563.18	-	563.18
Dividends paid	-	-	-	(192.97)	-	(192.97)
Securities premium received	-	20.23	-	-	-	20.23
Amount transferred to / (from) Securities premium	-	7.54	(7.54)	-	-	-
Amount transferred to / (from) Retained earnings	-	-	(1.87)	1.87	-	-
Movement in Other comprehensive income for the year	-	-	-	-	(2.12)	(2.12)
Employee compensation expense for the year (Refer Note 23)	-	-	10.11	-	-	10.11
Balance as at 31 st March, 2025	0.05	389.25	74.94	3,010.70	0.35	3,475.29

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attachedFor and on behalf of Board of Directors

For M S K A & Associates Chartered Accountants Firm's Registration No. 105047W	D. Sundaram Chairman DIN: 00016304	Promeet Ghosh Managing Director and Chief Executive Officer DIN: 05307658
Vishal Vilas Divadkar Partner Membership No. 118247	Sanjiv Kakkar Director DIN: 00591027	
	Kaleeswaran Arunachalam Chief Financial Officer	Rashmi Khandelwal Company Secretary M. No. A28839
Mumbai 15 th May, 2025	Mumbai 15 th May, 2025	

Standalone Statement of Cash Flows

for the year ended 31st March, 2025

₹ Crore		
Particulars	2024-25	2023-24
[A] CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	755.59	611.04
Adjustments for:		
Depreciation and amortisation expense	84.21	65.23
Finance costs	42.79	72.77
Loss on sale of property, plant and equipment	1.03	0.72
Share-based payments to employees	10.11	2.07
Net gain on sale or fair valuation of investments (net)	(30.53)	(24.33)
Interest income	(29.40)	(35.28)
Gain on termination of Right-of-use assets	(0.30)	-
Unrealised exchange loss/(gain)	0.16	0.58
	78.07	81.76
Cash generated from operations before working capital changes	833.66	692.80
Adjustments for:		
Increase in trade receivables	(20.94)	(47.48)
Increase in inventories	(73.92)	(79.25)
Increase in other financial and non financial assets	(23.25)	(49.75)
Increase in trade payables	154.60	278.46
Increase in other financial and non financial liabilities	35.54	29.20
(Decrease)/Increase in provisions	(17.03)	60.20
	55.00	191.38
Cash generated from operations	888.66	884.18
Income tax paid (net of refunds)	(172.62)	(88.21)
Net cash generated from operating activities	716.04	795.97
[B] CASH FLOWS FROM INVESTING ACTIVITIES		
Add: Inflows from investing activities		
Interest received	25.19	39.20
Proceeds from current investments (net)	40.69	-
Proceeds from sale of property, plant and equipment	4.54	2.73
	70.42	41.93
Less: Outflows from investing activities		
Purchase of current investments (net)	-	73.04
Decrease in other bank balances and term deposits	60.00	80.00
Purchase of property, plant and equipment and intangible assets (including assets under development & capital advances)	97.37	64.48
	157.37	217.52
Net cash used in investing activities	(86.95)	(175.59)

Standalone Statement of Cash Flows (Contd.)

for the year ended 31st March, 2025

₹ Crore		
Particulars	2024-25	2023-24
[C] CASH FLOWS FROM FINANCING ACTIVITIES		
Add: Inflows from financing activities		
Proceeds from exercise of employee stock options	20.38	89.34
Proceeds from short-term borrowings	0.01	-
	20.39	89.34
Less: Outflows from financing activities		
Payment of dividend to shareholders	192.97	191.16
Redemption of non-convertible debentures	300.00	325.00
Repayment of lease liabilities	48.15	37.32
Interest paid	45.35	69.51
	586.47	622.99
Net cash used in financing activities	(566.08)	(533.65)
Net increase in cash and cash equivalents (A+B+C)	63.01	86.73
(a) Cash and cash equivalents at the beginning of the period	130.79	44.06
(b) Cash and cash equivalents at the end of the period	193.80	130.79
(c) Net increase in cash and cash equivalents (c = b-a)	63.01	86.73

Components of cash and cash equivalents as at the end of the year are:

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Balance with banks:		
In current accounts	103.80	57.79
In deposit accounts with original maturity of 3 months or less	90.00	73.00
Cash on hand (including cash in transit)	-	-
Total cash and cash equivalents	193.80	130.79

Notes:

- (i) The above Statement of Cash Flows has been prepared under the ‘Indirect Method’ as set out in the Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows as specified in the Companies (Indian Accounting Standards), Rules, 2015 (as amended).
- (ii) Changes in liabilities arising from financing activities:

₹ Crore						
Particulars	As at 1 st April, 2024	Cash flow changes		Non-cash flow changes		As at 31 st March, 2025
		Receipts	Payments	Unamortized expenses	Others	
Non-current borrowings (Refer Note 12A)	298.97	-	-	1.03	(300.00)	-
Current borrowings (Refer Note 12B)	300.00	0.01	(300.00)	(0.20)	300.00	299.81
Total	598.97	0.01	(300.00)	0.83	-	299.81

Standalone Statement of Cash Flows (Contd.)

for the year ended 31st March, 2025

						₹ Crore
Particulars	As at 1 st April, 2023	Cash flow changes		Non-cash flow changes		As at 31 st March, 2024
		Receipts	Payments	Unamortized expenses	Others	
Non-current borrowings (Refer Note 12A)	597.18	-	-	1.79	(300.00)	298.97
Current borrowings (Refer Note 12B)	325.00	-	(325.00)	-	300.00	300.00
Total	922.18	-	(325.00)	1.79	-	598.97

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached For and on behalf of Board of Directors

For M S K A & Associates Chartered Accountants Firm's Registration No. 105047W	D. Sundaram Chairman DIN: 00016304	Promeet Ghosh Managing Director and Chief Executive Officer DIN: 05307658
Vishal Vilas Divadkar Partner Membership No. 118247	Sanjiv Kakkar Director DIN: 00591027	
	Kaleeswaran Arunachalam Chief Financial Officer	Rashmi Khandelwal Company Secretary M. No. A28839
Mumbai 15 th May, 2025	Mumbai 15 th May, 2025	

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

CORPORATE INFORMATION

Crompton Greaves Consumer Electricals Limited (the ‘Company’ or ‘Crompton’) is a public limited company domiciled in India and incorporated on 25th February, 2015 under the provisions of the Companies Act, 2013 and is limited by shares, having its registered office at 05GBD, Godrej Business District, Pirojshanagar, Vikhroli (West), Mumbai - 400 079.

The Company is a brand dealing in consumer electrical goods, home appliances, electronic equipment, and instruments including fans, water heaters, kitchen appliances, lighting luminaires and pumps (domestic/ agriculture/ industrial).Its broad product range caters to residential, commercial, and industrial sectors, highlighting its versatility. With a focus on quality, innovation, and customer satisfaction, the Company maintains a strong reputation as a trusted industry leader.

The Company’s operations are spread across strategic locations in India, encompassing Bethora and Kundaim in Goa, Baddi in Himachal Pradesh, Ahmednagar in Maharashtra, and Vadodara in Gujarat. Complementing these manufacturing endeavors is the Company’s cutting-edge research and development facility, known as the ‘Innovation Centre,’ situated in Mumbai, Maharashtra. This integrated network of manufacturing and research facilities underscores the Company’s commitment to excellence and its relentless pursuit of advancement and growth.

The shares of the Company are listed on National Stock Exchange of India Limited and BSE Limited. Further, debt securities (non-convertible debentures) of the Company are also listed on National Stock Exchange of India Limited. The CIN of the Company is L31900MH2015PLC262254.

The standalone financial statements of the Company for the year ended 31st March, 2025 were approved for issue in accordance with the resolution of the Board of Directors on 15th May, 2025.

1. Material Accounting policies

1.1 Basis of preparation

a) Basis of preparation

i) Statement of compliance

The Company’s standalone financial statements have been prepared on going

concern basis, in accordance with Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013 (the “Act”) read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company’s standalone financial statements consistently apply uniform accounting policies across all periods.

ii) Basis of measurement

The standalone financial statements have been prepared on an accrual basis and a historical cost convention, except for the following assets and liabilities which have been measured at fair value:

- › Financial instruments measured at fair value through profit or loss;
- › Net defined benefit(asset)/ liability - Fair value of plan assets less present value of defined benefit obligation; and
- › Share based payment transactions

iii) Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle, paragraph 66 and 69 of Ind-AS 1 and other criteria as set out in Division II of Schedule III to the Companies Act, 2013.

An asset is treated as current when it is:

- › Expected to be realized or intended to be sold or consumed in normal operating cycle;
- › Held primarily for the purpose of trading;
- › Expected to be realized within twelve months after the reporting period; or
- › Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- › It is expected to be settled in normal operating cycle;

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

- › It is held primarily for the purpose of trading;
- › It is due to be settled within twelve months after the reporting period; or
- › There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

iv) **Presentation currency and rounding-off**

All amounts disclosed in these standalone financial statements and notes are presented in ₹ (in crore), the functional currency of the Company. Items included in the standalone financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the ‘functional currency’).

All values are rounded off to two decimals as per the requirement of Division II of Schedule III to the Act, unless otherwise indicated.

b) **Basis of presentation**

The Balance sheet and the Statement of profit and loss are prepared and presented in the format prescribed in Division II of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind-AS 7, Statement of Cash Flows. The disclosure requirements with respect to items in the Balance sheet and Statement of profit and loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the standalone financial statements along with the other notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

1.2 **Summary of significant accounting estimates, assumptions, judgments and accounting policies**

a) **Significant accounting estimates and assumptions**

The preparation of standalone financial statements requires the management to make judgments, use estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these judgements, assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively.

In particulars, information about material areas of estimates and judgments in applying accounting policies that have the most material effect on the amounts recognized in the standalone financial statements are described below:

i) **Goodwill impairment**

For testing of impairment of goodwill, if events or changes in circumstances indicate a potential impairment, as part of the review process, the carrying amount of the Cash Generating Units (‘CGUs’) (including allocated goodwill) is compared with its recoverable amount by the Company.

The recoverable amount is the higher of fair value less costs to sell and value in use, both of which are calculated by the Company using a discounted cash flow analysis. Calculating the future net cash flows expected to be generated to determine if impairment exists and to calculate the impairment involves material assumptions, estimation and judgment. The estimation and judgments involve, but are not limited to, industry trends including pricing, estimating long-term revenues growth rates, exit multiples and operating results. The estimated cash flows are developed using internal forecasts. The cash flows are discounted using a discount

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

rate in order to compute present values. An impairment loss recognized for goodwill is not reversed in subsequent periods as per Ind-AS 36 – ‘Impairment of assets’.

ii) **Provision for warranty**

Warranty provision is determined based on the historical percentage of warranty expense to sales for the same types of goods depending upon the warranty period offered. The percentage to the sales is applied to derive the warranty expense to be accrued. Actual warranty claims are settled against warranty provision. The warranty claims may not exactly match the historical warranty percentage, so such estimates are reviewed annually for any material changes in assumptions and likelihood of occurrence.

The closing warranty provision is bifurcated into current and non-current based on the past settlement trend with the non-current portion being discounted to derive the present value. The assumptions are consistent with prior years. (Refer Note 13)

Estimates are made of the expected reimbursement claim based upon historical levels of recoveries from supplier, applied to the volume of product under warranty as on Reporting date. Supplier reimbursements are recognized as separate asset as expected recoverable from vendors against warranty as recovery from the vendors is considered to be virtually certain.

Expected recoverable from vendors against warranty is bifurcated into current and non-current based on the past recovery trend with the non-current portion being discounted to derive the present value. The assumptions are consistent with prior years. (Refer Note 5)

iii) **Estimates related to Share-based payments**

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected

life of the share option, volatility and dividend yield and making assumptions about them. (Refer Note 34)

iv) **Taxes**

Uncertainties exist with respect to the interpretation of tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. (Refer Note 17)

Recognition of deferred tax assets/ liability – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

v) **Measurement of Defined Benefit Obligations, key actuarial assumptions**

The cost of the defined benefit plans such as gratuity and leave encashment are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. The salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. (Refer Note 30)

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

	Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the standalone financial statements.		the carrying amount of the investment is assessed and written down immediately to its recoverable amount.
vi) Expected Credit Loss (ECL)	The Company recognises loss allowance using expected credit loss model for financial assets which are not measured at Fair Value Through Profit or Loss. Expected credit losses are weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at original effective rate of interest.		The recoverable amount is the higher of fair value less costs to sell and value in use, both of which are calculated by the Company using a discounted cash flow analysis. Calculating the future net cash flows expected to be generated to determine if impairment exists and to calculate the impairment involves material assumptions, estimation and judgment. The estimation and judgments involve, but are not limited to, industry trends including pricing, estimating long-term revenues growth rates, exit multiple and operating results. The estimated cash flows are developed using internal forecasts. The cash flows are discounted using a discount rate in order to compute present values.
	For Trade receivables, the Company measures loss allowance at an amount equal to lifetime expected credit losses. The Company computes expected credit loss allowance based on a provision matrix which takes into account historical credit loss experience and is adjusted for forward-looking information. The expected credit loss allowance is based on ageing of receivables and the rates used in provision matrix. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.	ix) Contingent Liabilities	It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the pending resolution of the respective proceedings as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.
vii) Useful lives of property, plant and equipment	The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in current and future periods.		The Company does not expect any reimbursements in respect of the contingent liabilities. The Company's pending litigations comprise of proceedings pending with various direct tax, indirect tax and other authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its standalone financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its standalone financial statements.
viii) Impairment of Investment	Investments in subsidiaries are carried at cost, less accumulated impairment losses, if any. Where an indication of impairment exists	x) Lease Liabilities	In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

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xi) Intangible Assets Under Development	The Company capitalizes intangible asset under development for a project in accordance with the accounting policy. Initial capitalization of costs is based on management's judgement that technological and economic feasibility is confirmed. In determining the amounts to be capitalized, management makes assumptions regarding the expected future cash generation of the project and the expected period of benefits.		it to be capable of operating in the manner intended by management, are recognized in the Statement of profit and loss.
b) Property, plant and equipment ('PPE') and Capital Work-in-Progress		ii) Subsequent expenditure	Subsequent costs are included in the carrying amount of asset or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.
i) Recognition and initial measurement			
Land	Freehold land is carried at historical cost. For freehold land, as no finite useful life can be determined, related carrying amounts are not amortized.	iii) Subsequent measurement (depreciation method, useful lives, residual value, and impairment)	PPE are subsequently measured at cost less accumulated depreciation and impairment losses, if any.
	Leasehold land is carried at historical cost. For leasehold land, cost of land amortized over lease term as per lease agreement.		A depreciable amount for assets is the cost of an asset or other amount substituted for cost less its estimated residual value. Depreciation on PPE (other than leasehold land) is provided based on useful life of the assets as estimated by the management on Straight Line Method. The useful lives used are in agreement with those specified in Part 'C' of Schedule II to the Companies Act, 2013 except in respect of following category of property, plant and equipment where the useful life is considered differently based on technical evaluation, taking into account the nature of the asset and the estimated usage basis management's best judgement of economic benefits from those classes of assets.
Other tangible assets	PPE other than land, is initially recognized at acquisition cost or construction cost.		Management believes that such estimated useful lives are realistic and reflect a fair approximation of the period over which the assets are likely to be used.
	The cost of an item of PPE comprises:		
	› its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.		
	› any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.		
	Where cost of a part of an asset (asset component) is material to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that material part is determined separately, and such asset component is depreciated over its separate useful life.		
	Income and expenses related to the incidental operations, not necessary to bring the item to the location and condition necessary for		
			› Plant and equipment – maximum 21 years
			› Furniture and fixtures – maximum 15 years
			› Office Equipment – maximum 10 years

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Premium paid on leasehold lands are amortized over the period of lease. Buildings constructed on leasehold land are depreciated based on the management estimate of useful life, where the lease period is beyond the life of the building. In other cases, buildings constructed on leasehold land are amortized over the primary lease period of the land.

Depreciation on addition to/deductions from, owned assets is calculated pro rata to the period of use. The residual values, useful lives, and method of depreciation are reviewed at the end of each financial year, and the effect of any change in the estimates of useful life/residual value is adjusted prospectively. PPE other than land is tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

iv) **De-recognition**

An item of PPE and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising from de-recognition of an item of PPE is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is accordingly recognized in the Statement of Profit and Loss.

v) **Capital Work-in-Progress**

PPE which are not ready for intended use as on the date of Balance sheet are disclosed as Capital work-in-progress.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is classified as capital advances under ‘other non-current assets’ and the cost of assets not put to use before such date are disclosed under ‘Capital work-in-progress’.

c) **Goodwill, other intangible assets and intangible assets under development**

i) **Recognition and initial measurement**

Goodwill

Goodwill represents the future economic benefits arising from a business combination that are not individually identified and separately recognized. Goodwill is carried at cost less accumulated impairment losses. (Refer Note 33 for a description of impairment testing procedures)

Other Intangible assets

Other intangible assets are initially measured at cost. Such assets are recognized where it is probable that the future economic benefits attributable to the assets will flow to the Company and the cost of the asset can be measured reliably.

The cost of an intangible asset comprises:

- › its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities)
- › any directly attributable expenditure on making the asset ready for its intended use.

Intangible assets acquired in a business combination are recognized at fair value at the acquisition date.

Income and expenses related to the incidental operations, not necessary to bring the item to be capable of operating in the manner intended by management, are recognized in the Statement of profit and loss.

ii) **Subsequent expenditure**

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in the statement of profit or loss as incurred.

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iii) **Subsequent measurement (amortization method, useful lives and residual value)**

Intangible assets are subsequently measured at cost less accumulated amortization and impairment losses, if any.

Other intangible assets	Useful life (in years)
Product Development	Up to 5
Computer Software	5- 10
Trademarks	Indefinite
Technical knowhow	Indefinite

All intangible assets with finite useful life are amortized on a straight-line basis over the estimated useful lives, and a possible impairment is assessed if there is an indication that the intangible asset may be impaired. The amortization period and amortization method for all intangible assets are reviewed at each reporting date. Changes, if any, are accounted for as changes in accounting estimates.

Intangible assets for which there is no foreseeable limit to the period over which they are expected to generate net cash inflows are considered to have an indefinite life. The assessment of which is reviewed annually to determine whether it continues, if not, it is impaired or changed prospectively basis revised estimates.

iv) **De-recognition**

An intangible asset is de-recognized on disposal, or when no future economic benefits are expected from use. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in the Statement of Profit and Loss.

v) **Research and development cost**

- › **Research cost**
- › **Development cost**

Revenue expenditure on research is charged to Statement of profit and loss under the respective heads of accounts in the period in which it is incurred.

Development expenditure on new product is capitalized as intangible asset,

if the Company can demonstrate all of the following:

- › the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- › its intention to complete the development of intangible asset and use or sell it;
- › its ability to use or sell the intangible asset;
- › How the asset will generate future economic benefits including the existence of a market for output of the intangible asset or the intangible asset itself or if it is to be used internally, the usefulness of the intangible asset;
- › the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- › its ability to measure the expenditure attributable to the intangible asset during the development reliably.

Development costs on the intangible assets, fulfilling the criteria are amortized over its useful life, otherwise are expensed in the period in which they are incurred.

vi) **Intangible assets under development**

Intangibles which are not ready for intended use as on the date of Balance sheet are disclosed as Intangible assets under development.

Advances paid for the acquisition/development of intangible assets which are outstanding at the reporting date are classified under ‘Capital Advances’ under ‘other non-current assets’.

d) **Leases**

The Company as a lessee:

The Company’s lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a

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contract conveys the right to control the use of an identified asset, the Company assesses whether:

- › the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company;
- › the Company has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract; and
- › the Company has the right to direct the use of the identified asset throughout the period of use. The Company assesses whether it has the right to direct ‘how and for what purpose’ the asset is used throughout the period of use.

At the date of commencement of the lease, the Company recognizes a Right-of-Use asset (‘ROU’) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The Company makes an assessment of the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

The ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e., the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (‘CGU’) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment whether it will exercise an extension or a termination option.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in-substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Lease liability and ROU assets have been separately presented in the Balance sheet and lease payments have been classified as financing cash flows.

e) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial

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liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts, interest rate swaps and currency options; and embedded derivatives in the host contract.

Financial assets

i) Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset are expensed off in Statement of Profit and Loss. However, Company’s trade receivables that do not contain a significant financial component are measured at transaction price under Ind-AS 115 “Revenue from Contracts with Customers”. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

ii) Classification

The Company classifies its financial assets in the following measurement categories:

- › those measured at amortized cost, and
- › those to be measured at fair value either through other comprehensive income (‘FVOCI’) or fair value through profit or loss (‘FVTPL’) on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

iii) Subsequent measurement

After initial recognition, financial assets are measured at Fair value through Other Comprehensive Income (‘FVOCI’) or through profit or loss (‘FVPL’) or amortized cost.

All financial assets except for those at FVTPL or at FVOCI are subject to review for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired.

› Equity instruments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as FVTPL.

Investments in subsidiaries are carried at cost, less accumulated impairment losses, if any. Where an indication of impairment exists the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

› Debt instruments

A ‘debt instrument’ is measured at the amortized cost if both the following conditions are met:

- » The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- » Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (‘SPPI’) on the principal amount outstanding.

Subsequent measurement

Subsequent measurement of debt instruments depends on the Company’s business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

» Amortized cost

Assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortized cost.

These are measured by applying the effective interest rate (EIR) method. The EIR method allocates interest

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income over the relevant period by applying the EIR (that is the interest rate that exactly discounts expected future cash flows to the gross carrying amount of the asset).

A gain or loss on a debt investment (unhedged) that is subsequently measured at amortized cost is recognized in the Statement of profit and loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the EIR method.

» **Fair value through other comprehensive income ('FVOCI')**

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI).

Interest income is measured using the EIR method and impairment losses, if any are recognized in the statement of profit and loss. On derecognition, cumulative gain or loss previously recognized in OCI is reclassified from the equity to 'other income' in the statement of profit and loss.

» **Fair value through profit or loss ('FVTPL')**

A financial asset not classified as either amortized cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized in 'other income' in the statement of profit and loss.

iv) **De-recognition**

A financial asset (or where applicable, a part of a financial asset or part of similar assets) is primarily de-recognized (i.e., removed from the Company's balance sheet) when:

- › The rights to receive cash flows from the asset have expired, or
- › The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred assets and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

On derecognition of financial asset in its entirety, the difference between the carrying amount measured at the date of derecognition and the consideration received is recognized in profit or loss.

Notes to the Standalone Financial Statements

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If the Company enters into transactions whereby it transfers assets recognized on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not de-recognized, and the proceeds received are recognized as a collateralized borrowing.

v) **Impairment of financial assets**

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a Material increase in credit risk.

The Company applies expected credit loss ('ECL') model for recognition and measurement of impairment loss on the following financial assets and credit risk exposure based on change in credit quality since initial recognition:

- › Financial assets that are debt instruments, and are measured at amortized cost
- › Trade receivables using the simplified approach within Ind-AS 109, using a provision matrix in the determination of the lifetime expected credit losses. During this process the probability of non-payment of the trade receivables is assessed. This probability is then multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the trade receivables. This does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

In case the Company identifies any trade receivables as doubtful/bad, then it supersedes the above modus operandi, and the doubtful/bad receivables are provided to the extent is doubtful/bad.

ECL allowance recognized (or reversed) during the period is recognized as expense (or income) in the statement of profit and loss under the head 'Other expenses'.

vi) **Write-off**

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof. A write-off constitutes a de-recognition event.

Financial liabilities

The Company's financial liabilities comprise of borrowings including bank overdrafts and derivative financial instruments, trade payable and other liabilities.

i) **Initial recognition and measurement**

Financial liabilities are initially measured at fair value. In the case of loans and borrowings and payables, financial liability is recognized net of directly attributable transaction costs.

ii) **Classification**

The Company classifies all financial liabilities as subsequently measured at amortized cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

iii) **Subsequent measurement**

Financial liabilities are subsequently measured at amortized cost using the EIR method. The EIR is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period at an EIR. The EIR is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the Statement of profit and loss.

iv) **De-recognition**

Financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the

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terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of profit and loss.

Other financial liabilities

Other financial liabilities are measured at amortized cost using the effective interest method.

Offsetting of financial instruments

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

Derivative financial instruments

The Company uses derivative financial instruments, such as foreign currency forward contracts and foreign currency option contracts to manage its exposure to foreign exchange risks. For these contracts, hedge accounting is not followed, and such designated derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value through profit or loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Financial guarantee contracts

Financial guarantee contracts are recognized as financial liability at the time of issuance of guarantee. A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values

and, if not designated as at FVTPL, are subsequently measured at the higher of:

- › The amount of loss allowance determined in accordance with impairment requirements of Ind-AS 109; and
- › The amount initially recognized less, when appropriate, the cumulative amount of income recognized.

f) Fair Value Measurement:

The Company measures financial instruments such as derivatives at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- › In the principal market for the asset or liability, or
- › In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Company.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, including assumptions about risk, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value

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hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Financial instruments measured using quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date are included in Level 1;

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs require to fair value an instrument are observable, the instrument is included in Level 2; and

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

For assets and liabilities that are recognized in the standalone financial statements regularly, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

i) Impairment of non-financial assets

The Company assesses at each reporting date whether there is any indication that an asset may be impaired.

An asset is impaired when the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is higher of the fair value of asset less costs of disposal and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

For the purposes of assessing impairment, assets are grouped at their lowest levels for which there are separately identifiable cash inflows which are

largely independent of the cash inflows from other assets or groups of assets (cash generating units).

Losses are recognized in the Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off.

An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized or relates to a change in the estimate of the recoverable amount in the previous periods.

The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

j) Inventories

Inventories are initially recognized at cost, and subsequently at the lower of cost and net realizable value. Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Weighted average cost is used to determine the cost of ordinarily interchangeable items.

Raw materials, packaging materials and stores and spare parts:

Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, the weighted average cost method is used.

The aforesaid items are valued at the lower of cost and net realizable value. However, these inventories are valued at net realizable value if the finished products in which they are to be incorporated are expected to be sold at a loss.

Work in progress, manufactured finished goods and traded goods:

The cost of work in progress and manufactured finished goods is determined on a weighted

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average basis and comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition. The cost of traded goods is determined on a weighted average basis.

The aforesaid items are valued at the lower of cost and net realizable value. Provision for obsolescence on inventories is considered on the basis of management’s estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

The comparison of cost and net realizable value is made on an item-by-item basis.

k) Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash at banks, call deposits and other short- term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits net of bank overdraft.

l) Business Combination

The Company applies the acquisition method in accounting for business combinations. The consideration transferred by the Company to obtain control of a business is calculated as the sum of the fair values of assets transferred, liabilities incurred, and the equity interests issued by the Company as at the acquisition date i.e., date on which it obtains control of the acquiree which includes the fair value of any asset or liability arising from a contingent consideration arrangement.

Directly attributable transaction costs are included in the initial measurement of investments in subsidiaries accounted for at cost. Identifiable assets acquired and liabilities assumed in a business

combination are measured initially at their fair values on the acquisition date. Intangible Assets acquired in a Business Combination and recognized separately from Goodwill are initially recognized at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible Assets acquired in a Business Combination are reported at cost less accumulated amortization and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Goodwill is measured as the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. Such goodwill is tested annually for impairment.

m) Equity share capital

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset.

The Company’s ordinary shares are classified as equity instruments.

n) Borrowings and loans

Borrowings and loans are initially recognized at fair value, net of transaction costs incurred. It is subsequently measured at amortized cost using the EIR method.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or transaction costs that are an integral part of the effective interest rate.

Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in the Statement of profit and loss over the period of borrowing using the EIR.

o) Employee benefit plans

i) Short-term employee benefits:

A Short-term employee benefits including salaries, wages, short term compensated absences (such as a paid annual leave) where the absences are expected to occur within

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for the year ended 31st March, 2025

twelve months after the end of the period in which the employees render the related service, performance incentives, bonuses payable and ex-gratia etc. are payable within twelve months after the end of the period in which the employees render the related services, and non-monetary benefits for current employees are estimated and measured on an undiscounted basis.

ii) Post-employment benefits:

› **Defined contribution plans:**

A defined contribution plan is a plan under which the Company pays fixed contributions in respect of the employees into a separate fund. The Company has no legal or constructive obligation to pay further contributions after its payment of the fixed contribution. The contributions made by the Company towards defined contribution plans, namely, State governed provident fund, superannuation fund, employee state insurance scheme, employee pension scheme and labour welfare fund, are charged to the profit or loss in the period to which the contributions relate.

› **Defined benefit plans:**

The Company has an obligation towards gratuity which is being considered as defined benefit plan covering eligible employees. Under the defined benefit plan, the amount that an employee will receive on retirement is defined by reference to the employee’s length of service, final salary, and other defined parameters. The legal obligation for any benefits remains with the Company, even if plan assets for funding the defined benefit plan have been set aside.

The Company’s obligation towards defined benefit plan is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each reporting date, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discounting rate used for determining the present value of the obligation under defined benefit plans, is based on the market yields on government securities as at the reporting date, having maturity periods approximately to the terms of related obligations.

Changes in the present value of the defined benefit obligation resulting from Investment plan amendments are recognized immediately in the Statement of profit or loss as past service cost.

The liability recognized in the statement of financial position for defined benefit plans is the present value of the Defined Benefit Obligation (DBO) at the reporting date less the fair value of plan assets. Management estimates the DBO annually with the assistance of independent actuaries.

Actuarial gains/losses resulting from re-measurements of the liability/asset are included in Other Comprehensive Income.

In the case of funded plans, the fair value of the plan asset is reduced from the gross obligations under the defined benefit plans to recognize the obligation on a net basis.

iii) Other long-term employee benefits:

Liability in respect of compensated absences becoming due or expected to be availed more than one-year after the reporting date is estimated on the basis of actuarial valuation performed by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the period in which such gains or losses are determined.

iv) Termination benefits:

Termination benefits are recognized as an expense in the period in which they are incurred.

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for the year ended 31st March, 2025

v) Share-based Payments:

Employees of the Company receive remuneration in the form of Share-based Payments in consideration of the services rendered.

Under the equity settled share-based payment, the fair value on the grant date of the award given to employees is recognized as ‘employee benefit expense’ with a corresponding increase in equity over the vesting period.

The fair value of the options at the grant date is calculated by an independent valuer basis ‘Black Scholes model’. At the end of each reporting period, apart from the non-market vesting condition, the expense is reviewed and adjusted to reflect changes to the level of options expected to vest. When the options are exercised, the Company issues fresh equity shares.

p) Provisions, contingent liabilities, contingent assets and commitments

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate of the amount can be made, timing or amount of the outflow may still be uncertain. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the reporting date. If the effect of time value of money is material, provisions are determined by discounting the expected future cash flows using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is disclosed when there is a possible but not probable obligation arising from past events, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions but are disclosed. In those cases, where the outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognized, or disclosure is made.

Contingent assets are disclosed in the standalone financial statements when an inflow of economic benefit is probable. However, when the realization of income is virtually certain, then the related asset is not a contingent asset, and its recognition is appropriate.

Any reimbursement that the Company can be virtually certain to collect from a third party concerning the obligation is recognized as a separate asset. However, this asset may not exceed the amount of the related provision.

Commitments are future liabilities for contractual expenditure, classified and disclosed as estimated amount of contracts remaining to be extracted on capital account and not provided for.

q) Income taxes

Tax expense recognized in profit or loss comprises the sum of deferred tax and current tax. It is recognized in the Statement of Profit and Loss, except when it relates to an item that is recognized in OCI or directly in equity, in which case, the tax is also recognized in OCI or directly in equity. (Refer Note 17)

i) Current tax

Current tax is determined as the amount of tax payable in respect of taxable income for the year. The Company’s current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period, and any adjustments to tax payable in respect of previous years.

Current tax assets and liabilities are offset only if:

› there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority; and

› there is intention either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

ii) Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying

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for the year ended 31st March, 2025

amounts of assets and liabilities for financial reporting purposes and the corresponding tax bases used in the computation of taxable income. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Deferred tax on temporary differences associated with investments in subsidiary is not provided if reversal of these temporary differences can be controlled by the Company and it is probable that reversal will not occur in the foreseeable future.

Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realization, provided those rates are enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognized for deductible temporary differences (if any) to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of history of recent losses, the Company recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary difference or there is convincing other evidence that sufficient taxable profits will be available against which such deferred tax asset can be realized.

Deferred tax assets and deferred tax liabilities are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become

probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date and are expected to apply when the related deferred income tax asset is realized, or the deferred income tax liability is settled.

Changes in deferred tax assets or liabilities are recognized as a component of tax income or expense in profit or loss, except where they relate to items that are recognized in other comprehensive income or directly in equity, in which case the related deferred tax is also recognized in other comprehensive income or equity, respectively.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

r) Revenue from contract with customers

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

The Company uses the principles laid down by the Ind-AS 115 to determine that how much and when revenue is recognized, what is the nature, amount, timing and uncertainty of revenues etc. In accordance with the same, revenue is recognized through a five-step approach:

› Identify the contract(s) with customer;

› Identify separate performance obligations in the contract;

› Determine the transaction price;

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- › Allocate the transaction price to the performance obligations; and
- › Recognize revenue when a performance obligation is satisfied.

The Company uses the principles laid down by Ind-AS as above to recognize revenue from contracts with customers when it satisfies a performance obligation by transferring promised goods or services to a customer. Revenue is recognized to the extent of transaction price allocated to the performance obligation satisfied. Performance obligation is satisfied over time when the transfer of control of assets (goods or services) to a customer is done over time and in other cases, performance obligations are satisfied at a point in time. For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation and the progress is measured in terms of a proportion of actual cost incurred to date, to the total estimated cost attributable to the performance obligation. Revenue excludes goods and services tax which is recorded separately.

Revenues are measured at the fair value of the consideration received or receivable, net of discounts and other indirect taxes.

In Cost Plus Contracts – Revenue is recognized by including eligible contractual items of expenditures plus proportionate margin as per contract.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

- i) **Sale of Goods**
- The Company recognizes revenue from the sale of goods measured upon satisfaction of performance obligation which is at a point in time when control of the goods is transferred to the customer, generally on delivery of the goods. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives,

returns, if any, as specified in the contracts with the customers and any taxes or duties collected on behalf of the Government such as Goods and Services Tax. Due to the short nature of the credit period given to customers, there is no financing component in the contract.

Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur. Appropriate provisions are recorded for returns and discounts/incentives which are estimated on the basis of historical experience, market assessment and various discount programs launched by the Company.

- ii) **Rendering of services**
- The Company primarily earns revenue from installation, operations and maintenance services which is recognized over the period when services are rendered.
- Revenue from services is recognized as and when services are rendered and there are no unfulfilled obligations. Revenue from services is measured at fair value of the consideration received or receivable, after deduction of any sort of discounts and any taxes or duties collected on behalf of the government such as goods and services tax.

- s) **Borrowing costs**
- Borrowing costs consist of interest and other costs that the Company incurred in connection with the borrowing of funds. Borrowing costs that are directly attributable to the acquisition and/or construction of a qualifying asset, till the time such qualifying asset becomes ready for its intended use, are capitalized. A qualifying asset is one that necessarily takes a substantial period to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss on an accrual basis as per the EIR method.

- t) **Earnings per share (EPS)**
- Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company (after deducting attributable taxes) by the weighted average number of equity shares outstanding

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for the year ended 31st March, 2025

during the period. The weighted average number of equity shares outstanding during the year and for all the years presented, is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

- u) **Segment accounting**
- The segment reporting of the Company has been prepared in accordance with Ind-AS-108, “Operating Segment” (specified under the section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rule 2015 (as amended from time to time) and other relevant provision of the Act).

The Operating Segment is the level at which discrete financial information is available and for which the Chief Operating Decision Maker (‘CODM’) monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the standalone financial statements.

Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue, expenses and exceptional items which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as “unallocable”.

Segment assets and segment liabilities represent assets and liabilities in respective segments. Investments, tax related assets, borrowings and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as “unallocable”.

Segment revenue resulting from transactions with other business segments is accounted on the basis of transfer price agreed between the segments. Such transfer prices are either determined to yield a desired margin or agreed on a negotiated basis.

- v) **Statement of cash flows**
- Cash flows are reported using the indirect method, whereby profit or loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash and cash equivalents (including bank balances) shown in the Statement of cash flows exclude items which are not available for general use as at the date of balance sheet.

- w) **Recent accounting pronouncements**
- The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2024 to amend the following Ind-AS which are effective for annual periods beginning on or after 1st April 2024. The Company has applied these amendments for the first time in the standalone financial statements.

- i) **Ind AS 116, Leases**
- The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amended Ind AS 116, Leases, with respect to lease liability in a sale and leaseback transaction.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognize any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after 1st April 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

These amendments do not have any material impact on the amount recognized in these standalone financial statements.

ii) Ind AS 117, Insurance Contracts

The Ministry of corporate Affairs (“MCA”) notified the Ind AS 117, Insurance Contracts, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after 1st April 2024.

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of

entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply.

The application of Ind AS 117 had no impact on the Company’s standalone financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

iii) New standards and amendments issued but not effective

There are no such standards which are notified but not yet effective.

iv) The other amendments to Ind-AS notified by these rules are primarily in the nature of clarifications.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

2 Property, plant and equipment and Intangible assets

₹ Crore

ASSETS	Gross block (Cost)			Depreciation/ Amortisation				Net block		
	As at 1 st April, 2024	Additions	Deletions	As at 31 st March, 2025	As at 1 st April, 2024	For the year*	Deletions	As at 31 st March, 2025	As at 31 st March, 2025	As at 31 st March, 2024
A. Property, plant and equipment										
Freehold land (Refer Note ii)	99.52	-	-	99.52	-	-	-	-	99.52	99.52
Leasehold land	2.69	-	-	2.69	0.85	0.03	-	0.88	1.81	1.84
Buildings (Refer Note ii)	52.18	4.00	0.02	56.16	14.79	3.92	0.01	18.70	37.46	37.39
Leasehold improvements	5.80	20.10	-	25.90	3.23	0.91	-	4.14	21.76	2.57
Plant and equipment	128.52	26.04	3.57	150.99	74.53	19.39	1.36	92.56	58.43	53.99
Furniture and fixtures	6.77	4.10	0.24	10.63	4.54	0.84	0.20	5.18	5.45	2.23
Office equipment	26.44	18.75	1.81	43.38	18.80	6.04	1.71	23.13	20.25	7.64
Vehicles	16.96	6.79	5.14	18.61	4.22	3.33	1.93	5.62	12.99	12.74
Sub-total A	338.88	79.78	10.78	407.88	120.96	34.46	5.21	150.21	257.67	217.92
B. Right-of-Use assets (Refer Note 29)										
	137.26	124.64	45.08	216.82	66.80	42.03	42.93	65.90	150.92	70.46
Sub-total B	137.26	124.64	45.08	216.82	66.80	42.03	42.93	65.90	150.92	70.46
C. Goodwill (Refer Note 33)										
	779.41	-	-	779.41	-	-	-	-	779.41	779.41
Sub-total C	779.41	-	-	779.41	-	-	-	-	779.41	779.41
D. Other intangible assets										
Computer software	13.31	0.55	-	13.86	10.69	1.19	-	11.88	1.98	2.62
Technical knowhow	1.90	-	-	1.90	1.89	-	-	1.89	0.01	0.01
Trademark and Patents	32.91	-	-	32.91	-	-	-	-	32.91	32.91
Product development	24.49	39.07	-	63.56	7.56	8.95	-	16.51	47.05	16.93
Sub-total D	72.61	39.62	-	112.23	20.14	10.14	-	30.28	81.95	52.47
Total A + B + C + D	1,328.16	244.04	55.86	1,516.34	207.90	86.63	48.14	246.39	1,269.95	1,120.26

*During the year, the Company has capitalised depreciation of ₹ 2.42 crore under Product Development & Intangible assets under development as a Development cost as per Ind AS 38.

₹ Crore

ASSETS	Gross block (Cost)			Depreciation/ Amortisation				Net block		
	As at 1 st April, 2023	Additions	Deletions	As at 31 st March, 2024	As at 1 st April, 2023	For the year*	Deletions	As at 31 st March, 2024	As at 31 st March, 2024	As at 31 st March, 2023
A. Property, plant and equipment										
Freehold land (Refer Note ii)	99.52	-	-	99.52	-	-	-	-	99.52	99.52
Leasehold land	2.69	-	-	2.69	0.82	0.03	-	0.85	1.84	1.87
Buildings (Refer Note ii)	52.08	0.10	-	52.18	12.25	2.54	-	14.79	37.39	39.83
Leasehold improvements	5.95	-	0.15	5.80	1.89	1.35	0.01	3.23	2.57	4.06
Plant and equipment	118.97	16.20	6.65	128.52	60.80	18.38	4.65	74.53	53.99	58.17
Furniture and fixtures	6.75	0.02	-	6.77	3.80	0.74	-	4.54	2.23	2.95
Office equipment	24.24	3.47	1.27	26.44	14.53	5.39	1.12	18.80	7.64	9.71
Vehicles	10.55	9.13	2.72	16.96	3.17	2.61	1.56	4.22	12.74	7.38
Sub-total A	320.75	28.92	10.79	338.88	97.26	31.04	7.34	120.96	217.92	223.49

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for the year ended 31st March, 2025

₹ Crore										
ASSETS	Gross block (Cost)			Depreciation/ Amortisation				Net block		
	As at 1 st April, 2023	Additions	Deletions	As at 31 st March, 2024	As at 1 st April, 2023	For the year*	Deletions	As at 31 st March, 2024	As at 31 st March, 2024	As at 31 st March, 2023
B. Right-of-Use assets (Refer Note 29)	121.36	33.16	17.26	137.26	52.51	31.55	17.26	66.80	70.46	68.85
Sub-total B	121.36	33.16	17.26	137.26	52.51	31.55	17.26	66.80	70.46	68.85
C. Goodwill (Refer Note 33)	779.41	-	-	779.41	-	-	-	-	779.41	779.41
Sub-total C	779.41	-	-	779.41	-	-	-	-	779.41	779.41
D. Other intangibles assets										
Computer software	12.32	0.99	-	13.31	9.24	1.45	-	10.69	2.62	3.08
Technical knowhow	1.90	-	-	1.90	1.89	-	-	1.89	0.01	0.01
Trademark and Patents	32.91	-	-	32.91	-	-	-	-	32.91	32.91
Product development	16.45	8.04	-	24.49	2.19	5.37	-	7.56	16.93	14.26
Sub-total D	63.58	9.03	-	72.61	13.32	6.82	-	20.14	52.47	50.26
Total A + B + C + D	1,285.10	71.11	28.05	1,328.16	163.09	69.41	24.60	207.90	1,120.26	1,122.01

*During the year, the Company has capitalised depreciation of ₹ 4.18 crore under Product Development & Intangible assets under development as a Development cost as per Ind AS 38.

E. Capital work-in-progress (‘CWIP’)

(i) CWIP movement

₹ Crore		
Particulars	2024-25	2023-24
As at 1 st April	5.90	2.64
Add: Additions during the year	68.15	5.10
Less: Capitalized during the year	67.75	1.84
As at 31 st March	6.30	5.90

(ii) CWIP Ageing schedule

₹ Crore					
As at 31 st March, 2025	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	6.30				6.30
Projects temporarily suspended	-	-	-	-	-

₹ Crore					
As at 31 st March, 2024	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	5.12	0.78	-	-	5.90
Projects temporarily suspended	-	-	-	-	-

There are no projects which have exceeded their original timeline or budget (Previous year Nil)

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for the year ended 31st March, 2025

F. Intangible assets under development (‘IAUD’)

(i) IAUD movement

₹ Crore		
Particulars	2024-25	2023-24
As at 1 st April	45.09	21.05
Add: Additions during the year	10.75	32.08
Less: Capitalized during the year	39.07	8.04
As at 31 st March	16.77	45.09

(ii) IAUD Ageing schedule

₹ Crore					
As at 31 st March, 2025	Amount in IAUD for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	8.34	5.57	2.86	-	16.77
Projects temporarily suspended	-	-	-	-	-

₹ Crore					
As at 31 st March, 2024	Amount in IAUD for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	26.74	18.35	-	-	45.09
Projects temporarily suspended	-	-	-	-	-

There are no projects which have exceeded their original timeline or budget (Previous year Nil)

Notes:

- (i) Carrying amount of intangible assets given as collateral for borrowings is ₹ 779.41 crore; (Previous year ₹ 779.41 crore).
- (ii) There are no such title deeds of immovable property which are not held in name of the Company.
- (iii) There have been no proceedings initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (iv) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (v) In the opinion of the management, there are no events or changes in circumstances that indicate the impairment of property, plant and equipment and Intangible Assets in terms of Ind AS 36 ‘Impairment of Assets’. Accordingly, no provision for impairment has been made.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

3 Investments

A Non-current investments

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Investments in equity instruments (fully paid-up)		
In Subsidiary companies		
At Cost		
Quoted equity shares		
Butterfly Gandhimathi Appliances Limited	1,914.01	1,914.01
{1,34,09,663 (March 31, 2024 : 1,34,09,663) ordinary shares of ₹ 10 each}		
	1,914.01	1,914.01
Unquoted equity shares		
Pinnacles Lighting Project Private Limited	6.70	6.70
{67,00,000 (March 31, 2024 : 67,00,000) ordinary shares of ₹ 10 each}		
Nexustar Lighting Project Private Limited	7.50	7.50
{75,00,000 (March 31, 2024 : 75,00,000) ordinary shares of ₹ 10 each}		
	14.20	14.20
	1,928.21	1,928.21
Details of investments:		
Aggregate book value of:		
Quoted investments	1,914.01	1,914.01
Unquoted investments	14.20	14.20
	1,928.21	1,928.21
Aggregate market value of:		
Quoted investments	802.50	1,023.09
Unquoted investments	-	-
	802.50	1,023.09

- Notes:
1.

The investments are in compliance with Section 186(4) of the Companies Act, 2013.
2.

The Company has complied with the number of layers prescribed under the Companies Act, 2013.
3.

During the year ended March 31, 2025, the Company considered indicators of impairment such as decline in quoted value of Butterfly Gandhimathi Appliances Limited (“Butterfly”).

The recoverable amount is based on a value-in-use calculation using the discounted cash flow method. The value-in-use calculation is made using exit multiple and pre-tax budgeted EBITDA projections of the next five years which is considered by the Board as a reasonable period. Key assumptions for the value in use computations are those regarding the discount rates, exit multiple, market demand, sales volume and sales prices, cost to produce, margins etc. The projections are based on both past performance and the expectations of future performance and assumptions therein. The Company estimates discount rates using post-tax rates that reflect the current market rate adjusted for specific company risk. The weighted average post-tax discount rates used for discounting the cash flows projections is 14.50% and average revenue growth considered is 22.86%, which is aligned to the average growth rate for the industry.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

The Company has conducted sensitivity analysis over key assumptions viz. revenue growth rates and discount rate used. While it is unlikely for assumptions to move adversely together, it would require over an 14.00% change in revenue growth or a 20.34% change in discount rate, for the recoverable amount of the investments to be equal to its carrying amount. These sensitivities are carried in isolation and also do not take account of potential mitigating actions.

Information about subsidiaries

Name of the company	Country of incorporation	Principal activities	₹ Crore	
			Proportion (%) of equity interest	
			As at 31 st March, 2025	As at 31 st March, 2024
Pinnacles Lighting Project Private Limited	India	Lighting business	100%	100%
Nexustar Lighting Project Private Limited	India	Lighting business	100%	100%
Butterfly Gandhimathi Appliances Limited	India	Kitchen appliances business	75%	75%

B Current investments

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Measured at Fair value through Profit and Loss		
Investment in Bonds (Quoted)	162.32	220.18
Investment in Mutual funds (Unquoted)	455.66	407.96
	617.98	628.14
Details of investments:		
Aggregate book value of:		
Quoted investments	162.32	220.18
Unquoted investments (accounted based on NAV)	455.66	407.96
	617.98	628.14
Aggregate market value of:		
Quoted investments	162.32	220.18
Unquoted investments	-	-
	162.32	220.18

Particulars	Face Value per Bond/ Unit	Number of Bonds/ Units as at 31 st March, 2025	Number of Bonds/ Units as at 31 st March, 2024	₹ Crore	
				As at 31 st March, 2025	As at 31 st March, 2024
Investment in Bonds (Quoted)					
Bajaj Finance Limited	10,00,000	-	240	-	25.08
ZCB HDB Financial Services INE756I07EF0	10,00,000	204	100	24.98	11.31
HDB Financial Services INE756I07EB9	10,00,000	300	-	29.91	-
HDB Financial Services INE756I07ES3	1,00,000	2,500	-	25.58	-
Housing Development Finance Corporation Limited	10,00,000	250	250	24.98	24.90
Kotak Mahindra Investments Ltd	1,00,000	4,000	-	41.56	-
Kotak Mahindra Prime Limited INE916DA7RU6	10,00,000	50	-	5.26	-

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

Particulars	Face Value per Bond/ Unit	Number of Bonds/ Units as at 31 st March, 2025	Number of Bonds/ Units as at 31 st March, 2024	₹ Crore	
				As at 31 st March, 2025	As at 31 st March, 2024
Kotak Mahindra Prime Limited INE916DA7RC4	10,00,000	-	250	-	25.80
Kotak Mahindra Prime Limited INE916DA7RD2	10,00,000	-	200	-	21.04
L&T Finance Limited	10,00,000	39	-	3.93	-
LIC ZCB	10,00,000	-	400	-	44.89
L&T ZCB	10,00,000	50	-	6.12	-
Mahindra & Mahindra Financial Services Ltd INE774D07UL8	10,00,000	-	250	-	26.20
Mahindra & Mahindra Financial Services Ltd INE774D07UW5	4,00,000	-	2,000	-	19.75
ZCB HDB Financial Services Apr 2024 INE756I07DN6	10,00,000	-	180	-	21.21
Total (A)				162.32	220.18
Investment in Mutual funds (Unquoted)					
ABSL Crisil-IBX Financial Services 3 to 6 months Debt Index Fund - Dir - Growth	10	98,20,569	-	10.05	-
Aditya Birla SL Liquid Fund - Direct - Growth	100	1,46,967	1,59,388	6.15	6.21
Aditya Birla SL Money Manager Fund - Direct - Growth	100	7,26,374	3,85,226	26.71	13.13
Axis Liquid Fund - Direct - Growth	1,000	63,166	30,200	18.21	8.11
Axis Money Market Fund - Direct - Growth	1,000	3,50,925	3,15,365	49.69	41.38
Bajaj Finserv Liquid Fund - Direct - Growth	1,000	2,28,702	1,66,482	25.89	17.54
Bajaj Finserv Money Market Fund - Dir - Growth	1,000	4,02,332	-	45.79	-
Bandhan Liquid Fund - Dir - Growth	1,000	55,165	-	17.28	-
Bandhan Money Manager Fund - Dir - Growth	10	69,40,784	-	29.71	-
Baroda BNP Paribas Liquid Fund - Direct - Growth	1,000	-	36,451	-	10.15
DSP Overnight Fund - Direct - Growth	1,000	-	-	-	-
DSP Savings Fund - Direct - Growth	10	42,51,894	69,49,778	22.64	34.39
Franklin India Liquid Fund - Super IP - Direct - Growth	1,000	-	13,962	-	5.06
HDFC Money Market Fund - Direct - Growth	1,000	17,588	72,387	10.05	38.37
HSBC Liquid Fund - Direct - Growth	1,000	-	34,063	-	8.20
ICICI Pru CRISIL-IBX Financial Services 3-6 Months Debt Index Fund - Dir - Growth	10	49,99,750		5.02	
ICICI Prudential Money Market - Direct - Growth	100	-	5,56,478	-	19.43
ICICI Pru Liquid Fund- Direct- Growth	100	-	3,10,705	-	11.10
Invesco India Low Duration Fund - Direct - Growth	1,000	-	28,995	-	10.38

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

Particulars	Face Value per Bond/ Unit	Number of Bonds/ Units as at 31 st March, 2025	Number of Bonds/ Units as at 31 st March, 2024	₹ Crore	
				As at 31 st March, 2025	As at 31 st March, 2024
Kotak Corporate Bond Fund - Direct - Growth	1,000	42,015	42,015	16.17	14.85
Kotak CRISIL-IBX Financial Services 3-6 Months Debt Index Fund - Dir - Growth	1,000	99,89,122	-	10.06	-
Kotak Money Market Fund - Direct - Growth	1,000	68,073	1,01,549	30.26	41.87
Mirae Asset Liquid Fund - Direct - Growth	1,000	90,159	51,508	24.70	13.14
Nippon India Liquid Fund- Direct- Growth	1,000	-	27,598	-	16.31
Nippon India Money Market - Direct - Growth	1,000	1,05,086	1,13,416	43.32	43.35
Tata Liquid Fund - Direct - Growth	1,000	-	13,215	-	5.04
Tata Money Market - Direct - Growth	1,000	64,041	-	30.20	-
UTI Liquid Fund - Direct - Growth	1,000	-	21,608	-	8.55
UTI Money Market Fund - Direct - Growth	1,000	1,10,340	1,45,922	33.76	41.40
Total (B)				455.66	407.96
Total (A+B)				617.98	628.14

(Refer Note 37 A for information about fair value measurement and Note 37 D (i) for credit risk of investments.)

4 Other financial assets

A Other financial assets - Non-current

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Security deposits (unsecured, considered good)	9.22	12.56
	9.22	12.56

B Other financial assets - current

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Security deposits (unsecured, considered good)	35.09	19.70
Fair value of derivative assets	0.03	0.16
	35.12	19.86

5 Other assets

A Other assets - Non-current

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Unsecured - considered good		
Capital advances (net) (Refer Note 26)	18.15	9.89
Expected recoverable from vendors against warranty	28.35	48.56
Amount paid under protest	22.28	22.28
	68.78	80.73

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

B Other assets – Current

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Unsecured – considered good		
Advance to suppliers	18.68	23.62
Balances with Indirect tax authorities	4.43	4.43
Expected recoverable from vendors against warranty	68.01	45.93
Prepaid expenses	32.69	44.16
Right to return goods (Refer Note 16)	9.64	-
Others	57.36	43.89
	190.81	162.03

6 Inventories

(At lower of cost and net realisable value)

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Raw materials	87.96	82.97
Add: Goods-in-transit	0.16	0.37
	88.12	83.34
Work-in-progress	40.04	34.33
Finished goods	138.50	165.49
Add: Goods-in-transit	49.56	38.05
	188.06	203.54
Stock-in-trade	356.07	309.52
Add: Goods-in-transit	94.66	62.01
	450.73	371.53
Stores, spares and packing materials	4.97	5.26
	771.92	698.00

Note:

Inventories are hypothecated with the bankers against working capital facilities (Refer Note 12)

7 Trade receivables

A Trade receivables – Non current

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Unsecured		
Considered good	10.55	12.65
	10.55	12.65

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

B Trade receivables – Current

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Unsecured		
Considered good	608.17	584.32
Haiving significant increase in credit risk	32.17	21.18
Credit impaired	23.90	31.54
	664.24	637.04
Less: Allowance for credit losses	(61.08)	(56.92)
	603.16	580.12

Trade Receivables Ageing (Non-current and Current)

₹ Crore							
As at 31 st March, 2025	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	451.80	110.47	22.45	9.29	10.61	10.43	615.05
(ii) Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	11.40	-	-	11.40
(iii) Undisputed Trade receivables – credit impaired	-	-	-	-	1.81	17.33	19.14
(iv) Disputed Trade receivables – considered good	-	1.10	2.57	-	-	-	3.67
(v) Disputed Trade receivables – which have significant increase in credit risk	-	-	-	20.77	-	-	20.77
(vi) Disputed Trade receivables – credit impaired	-	-	-	-	3.87	0.89	4.76
Allowance for credit losses							(61.08)
Total	451.80	111.57	25.02	41.46	16.29	28.65	613.71

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

₹ Crore							
As at 31 st March, 2024	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	439.52	77.27	26.93	20.51	13.15	4.42	581.80
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	6.47	-	-	6.47
(iii) Undisputed Trade receivables - credit impaired	-	0.10	-	-	14.73	16.21	31.04
(iv) Disputed Trade receivables - considered good	-	5.67	9.51	-	-	-	15.18
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	14.71	-	-	14.71
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	0.38	0.11	0.49
Allowance for credit losses							(56.92)
Total	439.52	83.04	36.44	41.69	28.26	20.74	592.77

- Notes:
- (a) The net carrying value of trade receivables is considered a reasonable approximation of fair value.

(b) Book debts are hypothecated with the bankers against Working capital demand loan.(Refer Note 12)

(c) Refer Note 37 for information about the Company’s exposure to financial risks, and details of impairment losses for trade receivables and fair values.

(d) No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person or firms or private companies in which any director is a partner, a director or a member.

(e) Trade receivables are non-interest bearing and are normally settled on 30 to 60 day terms.

8 Cash and cash equivalents

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Balance with banks:		
In current accounts	103.80	57.79
In deposit accounts with original maturity of 3 months or less	90.00	73.00
	193.80	130.79

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

9 Bank balances (other than Cash and cash equivalents)

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Deposits with original maturity more than 3 months but less than 12 months	140.00	80.00
Earmarked balances with banks		
Unclaimed dividend account	5.04	4.48
	145.04	84.48

10 Equity share capital

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	Number	Amount ₹ crore	Number	Amount ₹ crore
Authorised capital				
Equity shares of ₹ 2 each	67,00,00,000	134.00	65,50,00,000	131.00
Issued, subscribed and paid-up				
Equity shares of ₹ 2 each, fully paid-up	64,38,09,163	128.76	64,31,06,979	128.62
	64,38,09,163	128.76	64,31,06,979	128.62

- a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period
- | Particulars | As at 31 st March, 2025 | | As at 31 st March, 2024 | |
|--|------------------------------------|----------------|------------------------------------|----------------|
| | Number | Amount ₹ crore | Number | Amount ₹ crore |
| Outstanding at the beginning of the year | 64,31,06,979 | 128.62 | 63,61,09,719 | 127.22 |
| Shares issued on account of exercising Employee stock option schemes | 7,02,184 | 0.14 | 69,97,260 | 1.40 |
| Outstanding at the end of the year | 64,38,09,163 | 128.76 | 64,31,06,979 | 128.62 |
- b. Rights, preferences and restrictions on shares
- The Company has one class of share capital, i.e., equity shares having face value of ₹ 2 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
- c. Details of shareholders holding more than 5% shares in the Company
- | Particulars | As at 31 st March, 2025 | | As at 31 st March, 2024 | |
|---|------------------------------------|-----------|------------------------------------|-----------|
| | Number | % holding | Number | % holding |
| Equity shares of ₹ 2 each fully paid | | | | |
| | - | - | 6,07,17,312 | 9.44% |
| Mirae Asset Balanced Advantage Fund | - | - | 6,37,22,029 | 9.91% |
| HDFC Mutual Fund - HDFC S&P BSE 500 ETF | 6,16,07,545 | 9.57% | - | - |
| Nippon Life India Trustee Ltd - A/C Nippon India Growth | 3,96,18,204 | 6.15% | - | - |
| Mirae Asset Nifty India Manufacturing ETF | 3,88,11,390 | 6.03% | - | - |

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

d. **Shares reserved for issuance under Stock Option Plans of the Company at face value of ₹ 2 (Also Refer Note 34)**

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	Number	Amount ₹ crore	Number	Amount ₹ crore
Crompton Stock Option Plan 2016 (ESOP 2016)	2,00,445	0.04	6,06,233	0.12
Crompton Performance Share Plan 1 2016 (PSP 1)	-	-	-	-
Crompton Performance Share Plan 2 2016 (PSP 2)	-	-	-	-
Crompton Stock Option Plan 2019 (ESOP 2019)	76,35,653	1.53	78,83,560	1.58

- e. No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period of five years immediately preceding the current year end.
- f. No class of shares have been bought back by the Company during the period of five years immediately preceding the current year end.
- g. There are no shares reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment.
- h. The Board of Directors have recommended payment of final dividend of ₹ 3 (Rupees Three only) per equity share of the face value of ₹ 2 each for the financial year ended 31st March, 2025.

i. **Promoter Shareholding**

Shares held by promoters at the end of the year 31st March, 2025

Promoter name	No. of shares	% of total shares	% change during the year
NIL			
Total	-	-	-

Shares held by promoters at the end of the year 31st March, 2024

Promoter name	No. of shares	% of total shares	% change during the year
NIL			
Total	-	-	-

Note:

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

11 Other equity

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Capital reserve	0.05	0.05
Securities premium	389.25	361.48
Employee stock option outstanding account	74.94	74.24
Retained earnings	3,010.70	2,638.62
Other comprehensive income	0.35	2.47
	3,475.29	3,076.86

Note: For movements in reserves – refer Standalone Statement of Changes in Equity.

Nature and purpose of reserves

Capital reserve

Capital reserve was created on cancellation of shares as per statutory requirement.

Securities premium

Securities premium was created on issue of shares at premium in accordance with Employee Stock Option Plans (ESOP).

Employee stock option outstanding

The fair value of the equity-settled share based payment transactions with employees is recognised in Statement of profit and loss with corresponding credit to Employee Stock Options Outstanding Account.

Retained earnings

Retained earnings are the profits that the Company has earned till date, net-off less any transfers to general reserve, dividends or other distributions paid to shareholders.

12 Borrowings

The Company has categorised all borrowings at Amortised Cost in accordance with the requirements of Ind AS 109.

A **Borrowings – Non-current**

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Measured at amortized cost		
Secured		
7.40% Series A Redeemable Non-Convertible Debentures Tranche 2	-	300.00
7.65% Series B Redeemable Non-Convertible Debentures Tranche 2	300.00	300.00
Unamortized Non-Convertible Debentures Issue Expenses	-	(1.03)
	300.00	598.97
Less: Current maturities of long-term borrowings	(300.00)	(300.00)
	-	298.97

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

B Borrowings - current

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Measured at amortized cost		
Secured		
Working capital demand loan from bank	0.01	-
Current maturities of non-convertible debentures (Refer Note 12 A)	300.00	300.00
Unamortized Non-Convertible Debentures Issue Expenses	(0.20)	-
	299.81	300.00

Notes:

(a) Non-Convertible Debentures

(i) Terms of Debentures:

Particulars of Debentures	Series A Tranche 2 (2022 issue)	Series B Tranche 2 (2022 issue)
Face value per debenture (₹)	10,00,000	10,00,000
Date of allotment	22 nd July, 2022	22 nd July, 2022
As at 31 st March, 2025 (₹ crore)	-	300.00
As at 31 st March, 2024 (₹ crore)	300.00	300.00
Interest	7.40% p.a. payable annually	7.65% p.a. payable annually
Terms of repayment	Due for redemption on 22-07-2024	Due for redemption on 22-07-2025,with call option on 22-07-2024
Secured by charge	on 'Crompton' and 'Crompton Greaves' Brand (including assignment of license, agreements, if any)	

(ii) Funds raised from Non-Convertible Debentures were utilised for the purpose it were obtained.

(iii) During the year, the Company redeemed Secured Non-Convertible Debentures amounting to ₹ 300 crore, Series A Tranche 2 (2022 issue), along with interest thereon, on 22nd July, 2024.

(b) Working capital loan facility is secured by way of charge on the Crompton's inventories and trade receivables, carrying interest @ 9.10% p.a.

(c) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

13 Provisions

A Provisions - Non-current

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Provision for employee benefits		
Provision for post medical retirement benefits (Refer Note 30)	-	8.21
Provision for compensated absences (Refer Note 30)	17.15	15.48
Other provisions		
Provision for warranty	157.93	165.69
Provision for Statutory dues	1.44	1.67
	176.52	191.05

B Provisions - current

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Provision for employee benefits		
Provision for post medical retirement benefits (Refer Note 30)	-	0.33
Provision for compensated absences (Refer Note 30)	2.87	3.12
Other provisions		
Provision for warranty	96.56	95.22
Provision for Statutory dues	12.67	12.67
Provision for Other litigation Claims	0.10	0.16
	112.20	111.50

Notes:

(1) Movement in provisions (2024-25)

Particulars	₹ Crore		
	Warranty	Statutory Dues	Other litigation claims
Carrying amount at the beginning of the year	260.91	14.34	0.16
Provision made during the year (net)	140.81	0.23	-
Amounts used during the year	(105.59)	(0.46)	(0.06)
Unused amounts reversed during the year	(41.64)	-	-
Carrying amount at the end of the year	254.49	14.11	0.10
Current	96.56	12.67	0.10
Non-Current	157.93	1.44	-

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

Movement in provisions (2023-24)

Particulars	₹ Crore		
	Warranty	Statutory Dues	Other litigation claims
Carrying amount at the beginning of the year	202.20	15.88	0.06
Provision made during the year (net)	151.52	1.54	1.29
Amounts used during the year	(82.37)	(3.08)	(1.19)
Unused amounts reversed during the year	(10.44)	-	-
Carrying amount at the end of the year	260.91	14.34	0.16
Current	95.22	12.67	0.16
Non-Current	165.69	1.67	-

(2) Nature of provisions:

- (a) **Provision for employee benefits** represents liability on account of post medical retirement benefits, compensated absences and gratuity as per statutory requirements.
- (b) **Product warranties:** The Company gives warranties on certain products and services, undertaking to repair / replace products, which fail to perform satisfactorily during the warranty period. Provision made represents the amount of the expected cost of meeting such obligation on account of repair / replacement. The timing of outflows is expected to be within a period of two to five years.
- (c) **Provision for statutory dues** represents liability on account of non-collection of declaration forms and other legal matters which are in appeal under the Acts / Rules.
- (d) **Provision for other litigation obligation** claims represents liabilities that are expected to materialise in respect of matters in appeal.

14 Trade payables

A Trade payables - Non current

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Total outstanding dues of micro enterprises and small enterprises (Refer Note below)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	15.94	14.03
	15.94	14.03

B Trade payables - Current

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Acceptances	87.53	156.81
Total outstanding dues of micro enterprises and small enterprises (Refer Note below)	235.90	220.02
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,001.83	795.62
	1,325.26	1,172.45

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

Notes:

- (a) Micro, Small and Medium enterprises have been identified by the Company on the basis of the information available. Total outstanding dues to suppliers which are outstanding for more than the stipulated period and other disclosures as per the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) as at 31st March, 2025. The disclosure pursuant to the said Act is as under:

Particulars	₹ Crore	
	31 st March, 2025 /2024-25	31 st March, 2024 /2023-24
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year		
Principal	235.90	220.02
Interest	0.02	0.02
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	0.02	0.02
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006	-	-

- (b) Identification of micro and small enterprises is basis intimation received from vendors.
- (c) Trade payables are non-interest bearing and are normally settled on 30 to 60 day terms.

Trade Payables Ageing (Non-current and Current)

₹ Crore						
As at 31 st March, 2025	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	181.86	54.04	-	-	0.00	235.90
(ii) Others	606.19	453.55	12.28	8.30	24.98	1,105.30
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	788.05	507.59	12.28	8.30	24.98	1,341.20

						₹ Crore
As at 31 st March, 2024	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	169.52	50.50	-	-	-	220.02
(ii) Others	623.31	283.77	41.47	5.98	11.93	966.46
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	792.83	334.27	41.47	5.98	11.93	1,186.48

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

15 Current financial liabilities – Others

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Interest accrued but not due on borrowings	15.91	31.33
Unclaimed dividend	5.04	4.48
Security deposits	36.95	34.28
Other payables – to related parties (Refer Note 31)	3.35	1.49
	61.25	71.58

16 Other current liabilities

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Advances from customers	6.23	4.26
Statutory dues payables	51.74	46.62
Employee benefit payables	57.10	48.25
Refund liability*	14.37	
Others	2.10	1.40
	131.54	100.53

*The Company has recognised a refund liability for the Sales return from customers amounting to ₹ 14.37 crores, which is in the normal course of business. The Company has also recognised a right to recover the returned goods ₹ 9.64 crores. The costs to recover the products are not material because the customers usually return the product in a saleable condition.

17 Income taxes

A. Tax expense recognised in Statement of profit and loss comprises:

₹ Crore		
Particulars	2024-25	2023-24
Current tax	201.01	130.46
Adjustment of tax relating to earlier periods	-	(0.78)
Deferred tax (credit) / charge	(8.60)	14.91
Tax expense for the year	192.41	144.59

B. Amounts recognised in Other comprehensive income

₹ Crore						
Particulars	2024-25			2023-24		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurements (loss) / gain on post employment defined benefit plans and tax thereon	(3.20)	1.08	(2.12)	0.73	(0.18)	0.55
	(3.20)	1.08	(2.12)	0.73	(0.18)	0.55

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

C. Reconciliation of effective tax rate

₹ Crore		
Particulars	2024-25	2023-24
Profit before tax	755.59	611.04
Applicable tax rate	25.17%	25.17%
Computed tax expense	190.17	153.79
Adjustment of tax relating to earlier periods (Refer Note below)	-	(0.78)
Corporate social responsibility disallowance	3.37	3.47
Impact of Share based payment expense	(0.43)	(10.04)
Others	(0.70)	(1.85)
Income tax expense for the current year	192.41	144.59
Effective tax rate	25.46%	23.66%

Notes:

Based on assessment order received during the previous year, the Company had written-back an amount of ₹ 2.00 crore in respect of tax liability of AY 2021-22. Further, additional provision for taxes of ₹1.22 was made basis the return of income filed for AY 2023-24. Both the amounts are adjusted against tax expense for the year ended 31st March, 2024.

D. Components of deferred tax assets / (liabilities) recognised in Balance sheet and Statement of profit and loss:

₹ Crore				
Sr. no.	Particulars	Balance sheet		Statement of profit and loss and other comprehensive income
		As at 31 st March, 2025	As at 31 st March, 2024	2024-25 2023-24
(a)	Employee stock option outstanding	17.87	17.22	0.65 (15.59)
(b)	Provision allowed under tax on payment basis	11.97	12.63	(0.66) 0.55
(c)	Provision for doubtful debts and advances	14.69	13.65	1.04 3.03
(d)	Difference between Written down value of Property, Plant and Equipment and Intangible assets as per books of accounts and Income Tax	(2.10)	(1.57)	(0.53) (1.02)
(e)	Fair valuation of Investments	(2.81)	(3.37)	0.56 (1.11)
(f)	Impact of Revenue recognition	18.46	12.60	5.86 0.01
(g)	Impact of Right-of-use asset	35.53	24.94	10.59 7.94
(h)	Impact of lease liabilities	(31.07)	(22.13)	(8.94) (7.72)
(i)	Other temporary differences (including tax related to items that will not be reclassified to profit or loss)	1.70	0.59	1.11 (1.18)
	Deferred tax income / (expense)			9.68 (15.09)
	Net deferred tax assets	64.24	54.56	

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

E. Reconciliation of deferred tax assets/(liabilities):

		₹ Crore	
Sr. no.	Particulars	2024-25	2023-24
(a)	Opening balance as at 1 st April	54.56	69.66
(b)	Tax income / (expense) during the period recognised in:		
	(i) Statement of profit and loss in profit or loss	8.60	(14.91)
	(ii) Statement of profit and loss under OCI	1.08	(0.18)
Closing balance as at 31 st March		64.24	54.56

F. Tax assets and liabilities

		₹ Crore	
Sr. no.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a)	Non-current tax assets (net of tax provision)	8.62	8.62
(b)	Current tax assets (net of tax provision)	-	2.48
(c)	Current tax liabilities (net of tax assets)	47.35	28.41

During the current year, the Company has received income tax refunds amounting to ₹ 13.29 crore for the FY 2022-23 and FY 2023-24.

18 Revenue from Operations

		₹ Crore	
Particulars	2024-25	2023-24	
A. Sales of products and services			
Revenue from contract with customers			
Sale of products (excluding Goods and Service tax)			
(i) Electric consumer durables	5,936.13	5,358.06	
(ii) Lighting products	1,015.17	989.80	
	6,951.30	6,347.86	
Sale of services			
(i) Electric consumer durables	48.96	9.79	
(ii) Lighting products	1.76	2.90	
	50.72	12.69	
	7,002.02	6,360.55	
B. Other operating revenue			
Export benefits and other incentives	2.25	2.30	
Scrap sales	23.56	24.96	
Royalty Income	0.46	0.57	
	26.27	27.83	
	7,028.29	6,388.38	

(Also refer Note 35 and 36)

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

19 Other income

		₹ Crore	
Particulars	2024-25	2023-24	
Interest income	29.40	35.28	
Income from subsidiaries	2.87	0.31	
Fair value gain on investments measured at fair value through profit or loss	30.53	24.33	
Others	0.40	0.42	
	63.20	60.34	

20 Cost of materials consumed

		₹ Crore	
Particulars	2024-25	2023-24	
Opening inventories	83.34	103.67	
Add: Purchases	1,155.95	1,312.29	
Less: Closing inventories	(88.12)	(83.34)	
Cost of raw materials consumed	1,151.17	1,332.62	
Add: Sub-contracting charges	34.35	45.71	
	1,185.52	1,378.33	

21 Purchases of stock-in-trade

		₹ Crore	
Particulars	2024-25	2023-24	
Electric consumer durables	3,032.33	2,624.19	
Lighting products	612.46	510.98	
	3,644.79	3,135.17	

22 Changes in inventories of finished goods, stock-in-trade and work-in-progress

		₹ Crore	
Particulars	2024-25	2023-24	
Opening inventories :			
Finished goods	203.54	175.00	
Stock-in-trade	371.53	296.11	
Work-in-progress	34.33	37.70	
	609.40	508.81	
Less:			
Closing inventories:			
Finished goods	188.06	203.54	
Stock-in-trade	450.73	371.53	
Work-in-progress	40.04	34.33	
	678.83	609.40	

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

₹ Crore		
Particulars	2024-25	2023-24
Changes in inventories:		
Finished goods	15.48	(28.54)
Stock-in-trade	(79.20)	(75.42)
Work-in-progress	(5.71)	3.37
	(69.43)	(100.59)

23 Employee benefits expense

₹ Crore		
Particulars	2024-25	2023-24
Salaries, wages, bonus and other benefits	467.68	421.50
Contribution to provident and other funds (Refer Note 30)	14.87	13.52
Gratuity (Refer Note 30)	3.56	3.25
Compensated absences (Refer Note 30)	5.66	4.93
Staff welfare expenses	33.01	28.94
Share-based Payments to employees (Refer Note 34)	10.11	2.07
	534.89	474.21

- Notes:
- (a) For remuneration paid to key management personnel Refer Note 31

(b) During the year, the Company has capitalised Employee benefits expense of ₹ 7.90 crore (Previous year ₹ 12.47 crore) under Product Development & Intangible assets under development as a Development cost as per Ind AS 38.

24 Finance costs

₹ Crore		
Particulars	2024-25	2023-24
Interest on borrowing	30.67	66.01
Interest on lease liability (Refer Note 29)	12.03	6.64
Interest others	0.09	0.12
	42.79	72.77

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

25 Other expenses

₹ Crore		
Particulars	2024-25	2023-24
Consumption of stores and spares	13.47	15.05
Power and fuel	9.03	9.87
Rent	14.62	9.80
Repair to property, plant and equipment	3.62	4.07
Insurance	3.78	3.65
Rates and taxes	2.21	4.88
Freight and forwarding outward	228.46	194.96
Packing materials	79.36	82.84
After sales service	75.32	67.30
Sales promotion	101.19	81.11
Corporate social responsibility expenses (Refer Note 28)	13.37	13.81
Advertising	154.86	136.05
Legal and professional charges	92.74	87.61
Payment to the auditors (Refer Note below)	1.08	1.11
Bad Debts written off	18.23	8.86
Allowance for credit losses	4.16	12.02
Extended Producer's Responsibility	18.25	14.20
Miscellaneous expenses	79.38	65.37
	913.13	812.56

- Notes:
- (a) Other expenses include expenditure on research and costs not eligible for capitalisation (Refer Note 27)

(b) During the year, the Company has capitalised Other expenses of ₹ 2.93 crore (Previous year ₹ 12.52 crore) under Product Development & Intangible assets under development as a Development cost as per Ind AS 38.

Payment to the auditors

₹ Crore		
Particulars	2024-25	2023-24
Auditors' remuneration (excluding Goods and Service tax)		
Statutory Audit fees	0.59	0.59
Other services		
(i) Certification work	0.04	0.03
(ii) Others	0.37	0.37
Reimbursement of expenses	0.08	0.12
	1.08	1.11

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

26 Contingent liabilities and commitments

		₹ Crore	
Sr. no.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
A	Contingent Liabilities: (to the extent not provided for)		
(a)	Claims against the Company not acknowledged as debts	32.03	20.72
(b)	Income tax liability that may arise in respect of matters in appeal	113.79	89.33
(c)	Excise duty/ customs duty / service tax liability that may arise in respect of matters in appeal	11.33	11.25
(d)	GST/ Entry Tax/ Sales tax / VAT liability that may arise in respect of matters in appeal	215.64	166.41
(e)	Corporate and bank guarantees for debt given on behalf of subsidiary company	249.00	249.00
(f)	Extended Producer's Responsibility	24.18	-
B	Commitments:		
	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	9.12	8.32

- Notes:
- (a)

The Company does not expect any reimbursements in respect of the above contingent liabilities.
- (b)

It is not practicable to estimate the timing of cash outflows, if any, in respect of matters at (a) to (f) above, pending resolution of the arbitration/appellate proceedings.

27 Expenditure on research and development

₹ Crore			
Sr. no.	Particulars	2024-25	2023-24
(a)	Capital expenditure*	24.24	33.23
	Sub-total (a)	24.24	33.23
(b)	Revenue expenditure		
	Raw materials consumed	2.71	0.06
	Employee benefits	28.93	22.74
	Depreciation and amortisation	15.14	8.58
	Other expenses		
	Consumption of stores and spares	1.38	3.10
	Repairs and maintenance	0.19	0.01
	Miscellaneous expenses	12.07	3.65
	Sub-total (b)	60.42	38.14
	Total (a) + (b)	84.66	71.37

*includes ₹ 13.31 crore (Previous year ₹ 29.17 crore) capitalised under Product Development & IAUD as a Development cost as per Ind AS 38.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

28 Expenditure on Corporate Social Responsibility (CSR)

₹ Crore		
Particulars	2024-25	2023-24
Gross amount required to be spent by the Company during the year	13.37	13.81
Amount of expenditure incurred by the Company during the year		
(i) Construction / acquisition of any asset	-	-
(ii) On purposes other than (i) above:		
- In cash		
Nature of CSR activities		
Community Development	1.57	2.38
Monitoring & Evaluation	0.11	0.23
Skill Development	5.09	5.76
Water Conservation	6.00	6.38
Administration	0.60	0.50
- Yet to be paid in cash	-	-
Total CSR expenditure	13.37	15.25
Contribution to Crompton (CSR) Foundation- a trust controlled by the Company in relation to CSR expenditure as per Ind AS 24, Related Party Disclosures (Refer Note 31)	12.78	13.31

29 Leases

Company as lessee

A Right-of-Use assets

₹ Crore		
Cost	As at 31 st March, 2025	As at 31 st March, 2024
Opening Balance	137.26	121.36
Additions	124.64	33.16
Disposal / derecognized during the year	(45.08)	(17.26)
Closing Balance (a)	216.82	137.26

₹ Crore		
Accumulated depreciation	As at 31 st March, 2025	As at 31 st March, 2024
Opening Balance	66.80	52.51
Depreciation expense	42.03	31.55
Disposal / derecognized during the year	(42.93)	(17.26)
Closing Balance (b)	65.90	66.80
Closing Balance (a-b)	150.92	70.46

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

B

Lease liabilities

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Opening Balance	80.48	78.00
Addition	124.64	33.16
Accredition of interest	12.03	6.64
Payments	(48.15)	(37.32)
Adjustments for derecognition	(2.45)	-
Closing Balance	166.55	80.48
Current maturities of lease liabilities	34.22	30.40
Non-current lease liabilities	132.33	50.08

C

Amounts recognised in Statement of profit and loss

Particulars	₹ Crore	
	2024-25	2023-24
Depreciation expense of Right-of-Use assets	42.03	31.55
Interest expense on lease liabilities	12.03	6.64
Short term and low value leases	14.62	9.80
Total	68.68	47.99

D

Maturity analysis of lease liabilities (undiscounted)

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Less than one year	45.00	35.21
One to five years	110.56	54.97
More than five years	51.41	0.58
Total	206.97	90.76

E

Amounts recognised in statement of Cash Flows

Particulars	₹ Crore	
	2024-25	2023-24
Total Cash outflow for leases	48.15	37.32

F

The weighted average incremental borrowing rate applied to new lease liabilities throughout the year is 7.11%

- G
- (a)

Company applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term and low value asset.
- (b)

Lease contracts entered by the Company pertains to warehouses and offices taken on lease to conduct its business in the ordinary course. The Company does not have any lease restrictions and commitment towards variable rent as per the contract.
- (c)

The Company has several lease contracts that include extension and termination options. Significant judgement is exercised by management in determining whether these extension and termination options are reasonably certain to be exercised.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

30

Employee Benefits

(a)

Defined contribution plans (Refer Accounting Policy Note 1.2(o))

Amount of ₹ 24.41 crore (Previous year ₹ 23.00 crore) is recognised as an expense and included in Employee benefits expense as under the following defined contribution plans: (Refer Note 23)

Benefits (Contribution to)	₹ Crore	
	2024-25	2023-24
Provident fund	12.22	11.40
Superannuation fund	1.00	1.10
Employee state insurance scheme	0.07	0.07
Labour welfare scheme	0.01	0.00
Gratuity	3.62	3.34
National Pension Scheme	1.83	1.30
Compensated Absences	5.66	4.93
Post retirement medical benefits (Refer Note i below)	-	0.86
Total	24.41	23.00

Note:- During the year, the Company has capitalised employees benefits of ₹ 0.31 crore (previous year - ₹ 0.44 crore) under Product Development & Intangible assets under development as a Development cost as per Ind AS 38.

(b)

Defined Benefit Plans (Refer Accounting Policy Note 1.2(o)) as per Actuarial Valuation are as under:

Particulars	₹ Crore			
	Gratuity		Post Retirement Medical Benefits	
	2024-25	2023-24	2024-25	2023-24
	(Funded)	(Funded)	(Non funded) (Refer note i below)	(Non funded)
I				
Change in present value of defined benefit obligation during the year				
Present value of defined benefit obligation at the beginning of the year	32.68	29.24	-	7.55
Amount recognised in statement of profit and loss				
Interest cost	2.36	2.19	-	0.56
Current service cost	3.85	3.47	-	0.63
Past service cost	-	-	-	-
Amount recognised in other comprehensive income				
Actuarial loss / (gain)	0.03	1.83	-	0.13
Benefits paid	(4.72)	(4.05)	-	(0.33)
Present Value of defined benefit obligation at the end of the year	34.20	32.68	-	8.54

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

₹ Crore

Particulars	Gratuity		Post Retirement Medical Benefits	
	2024-25	2023-24	2024-25	2023-24
	(Funded)	(Funded)	(Non funded) (Refer note i below)	(Non funded)
II Change in fair value of plan assets during the year				
Fair value of plan assets at the beginning of the year	35.99	30.97	-	-
Expected return on plan assets	2.59	2.32	-	-
Contributions	(4.00)	-	-	-
Benefits paid from the fund	-	-	-	-
Amount recognised in other comprehensive income	-	-	-	-
Actuarial gain / (loss)	0.42	2.70	-	-
Fair value of plan assets at the end of the year	35.00	35.99	-	-
III Actual return on plan assets				
Expected return on plan assets	2.59	2.32	-	-
Actuarial gain / (loss)	0.42	2.70	-	-
Actual return on plan assets	3.01	5.02	-	-
IV Net asset / (liability) recognised in the balance sheet				
Present Value of defined benefit obligation at the end of the year	(34.20)	(32.68)	-	(8.54)
Fair value of plan assets at the end of the year	35.00	35.99	-	-
Asset / (Liability) recognised in the balance sheet (Refer Note 13 for current and non-current classification)	0.80	3.31	-	(8.54)
V Expenses recognised in the statement of profit and loss				
Current service cost	3.85	3.47	-	0.63
Interest cost	(0.23)	(0.13)	-	0.56
Past Service cost	-	-	-	-
	3.62	3.34	-	1.19
VI Expenses recognised in the Other comprehensive income				
Actuarial loss / (gain) on Obligation For the Period	0.03	1.83	-	0.13
Return on Plan Assets, Excluding Interest Income	(0.42)	(2.70)	-	-
Change in Asset Ceiling	-	-	-	-
Net (Income) / Expense For the Period Recognized in OCI	(0.39)	(0.87)	-	0.13
VII The major categories of plan assets as a percentage of total plan				
Insurer managed funds	100%	100%	-	NA

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

₹ Crore

Particulars	Gratuity		Post Retirement Medical Benefits	
	2024-25	2023-24	2024-25	2023-24
	(Funded)	(Funded)	(Non funded) (Refer note i below)	(Non funded)
VIII Sensitivity analysis for significant assumptions:				
(Decrease) / Increase on present value of defined benefits obligation at the end of the year				
1% increase in discount rate	(1.87)	(1.72)	-	(1.18)
1% decrease in discount rate	2.09	1.92	-	1.51
1% increase in salary escalation rate	2.09	1.93	-	-
1% decrease in salary escalation rate	(1.90)	(1.76)	-	-
1% increase in employee turnover rate	0.06	0.01	-	-
1% decrease in employee turnover rate	0.05	(0.02)	-	-
1% increase in Medical inflation rate	-	-	-	1.53
1% decrease in Medical inflation rate	-	-	-	(1.20)
IX Maturity profile of defined benefit obligations				
Within the next 12 months	5.00	5.56	-	0.39
Between 1 and 5 years	13.58	12.33	-	1.65
Between 5 and 10 years	15.78	15.69	-	2.55
X Actuarial assumptions				
Discount rate (p.a.)	6.84%	7.21%	-	7.40%
Expected Return on Plan Assets (p.a.)	6.84%	7.21%	-	N.A
Employee turnover rate	6.00%	6.00%	-	6.00%
Salary escalation rate	6.00%	6.00%	-	N.A
Mortality rate during employment	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	-	Indian Assured Lives Mortality (2012-14)
Medical premium inflation rate	N.A	N.A	-	2.00%

- (c) The sensitivity analysis above has been determined based on reasonably possible changes of the respective assumptions occurring at the end of the year and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption, the same method used to calculate the liability recognised in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous year.
- (d) The Company makes contributions to the Gratuity Trust, which manages the investment. The Trust is a funded defined benefit plan for qualifying employees. The Scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment as per the Company’s Gratuity Scheme. Vesting occurs as per the Payment of Gratuity Act, 1972.
- (e) The actuarial valuation of plan assets and the present value of the defined benefit obligation were carried out at 31st March, 2025 and 31st March, 2024. The present value of the defined benefit obligation and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.
- (f) Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

- (g) Expected rate of return on the plan assets is based on the average long-term rate of return expected on investments of the Fund during the estimated term of the obligations.
- (h) The salary escalation rate considered in the actuarial valuation is arrived after taking into consideration the seniority, the promotion, inflation and other relevant factors.
- (i) Employee benefit expenses include write back of ₹ 12.57 crores during the year related to post-retirement medical benefits, consequent to discontinuation of the scheme.

Compensated absences

In respect of compensated absences, accrual is made on the basis of a year-end actuarial valuation as at balance sheet date. The actuarial valuation is done as per Project unit credit method.

The leave obligation cover the Company’s liability for earned leave. The amount of the provision of ₹ 17.15 crore (Previous year ₹ 15.48 crore) is presented as non-current and ₹ 2.87 (Previous year ₹ 3.12 crore) is presented as current. The Company has recognised ₹ 5.66 (Previous year ₹ 4.93 crore) for compensated absences in the Statement of Profit and Loss.

31 Related Party Disclosures

i) List of related parties over which control exist:

Name of the subsidiary companies:

Pinnacles Lighting Project Private Limited

Nexustar Lighting Project Private Limited

Butterfly Gandhimathi Appliances Limited

Crompton (CSR) Foundation

ii) Other Related Parties:

Opera Gratia Pvt. Ltd (upto 30th April, 2023; significant influence of Key management personnel)

iii) Name of Post employment benefit plans with whom transactions were carried out during the year:

Crompton Greaves Consumer Electricals Limited Employees’ Gratuity Trust

Crompton Greaves Consumer Electricals Limited Employees’ Superannuation Fund

iv) Key Management Personnel:

Mr. H. M. Nerurkar, Chairman and Independent Director (upto 20th October, 2023)

Mr. D. Sundaram, Chairman and Independent Director

Mr. P. M. Murty, Independent Director

Ms. Smita Anand, Independent Director

Mr. P.R. Ramesh, Independent Director

Ms. Hiroo Mirchandani, Independent Director

Mr. Anil Chaudhry, Independent Director (from 17th October, 2023)

Mr. Sanjiv Kakkar, Independent Director (from 17th October, 2023)

Mr. Promeet Ghosh, Non-Executive Director (upto April 23, 2023); Executive Director (From April 24, 2023 to April 30, 2023); Managing Director and Chief Executive Officer (from May 01, 2023)

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

Mr. Shantanu Khosla, Managing Director (upto April 30, 2023); Vice Chairman and Executive Director (from 1st May, 2023 to 30th April, 2024); Non executive Vice Chairman (from 1st May, 2024)

Mr. Mathew Job, Executive Director and Chief Executive Officer (upto 30th April, 2023)

Mr. Kaleeswaran Arunachalam, Chief Financial Officer

Ms. Rashmi Khandelwal, Company Secretary & Compliance Officer

v) Details of related party transactions:

₹ Crore			
Sr. No.	Nature of transaction	2024-25	2023-24
1	Services received		
	Butterfly Gandhimathi Appliances Limited	1.02	0.43
	Opera Gratia Pvt. Ltd	-	0.33
	Total	1.02	0.76
2	Services rendered		
	Pinnacles Lighting Project Private Limited	0.05	0.05
	Nexustar Lighting Project Private Limited	0.05	0.05
	Butterfly Gandhimathi Appliances Limited	8.90	6.61
	Total	9.00	6.71
3	Purchase of products		
	Butterfly Gandhimathi Appliances Limited	31.08	9.67
	Total	31.08	9.67
4	Sales of products		
	Butterfly Gandhimathi Appliances Limited	-	0.12
	Total	-	0.12
5	Purchase of property, plant and equipment		
	Butterfly Gandhimathi Appliances Limited	0.09	-
	Total	0.09	-
6	Contributions (Employer’s) to Post Retirement Funds		
	Crompton Greaves Consumer Electricals Limited Employees’ Superannuation Fund	1.00	1.10
	Total	1.00	1.10
7	Compensation to Key Management Personnel		
	Short-term benefits*	26.48	125.01
	Share-based Payments (Refer Note b below)	6.99	(3.31)
	Director’s sitting fees	0.51	0.41
	Commission	3.07	1.60
	Total	37.05	123.71
8	Donations paid		
	Crompton (CSR) Foundation	12.78	13.31
	Total	12.78	13.31

*Short-term benefits for the current year include Nil (previous year: 101.60 crore) on account of exercise of stock options

Notes:

- a) Liabilities for post retirement benefits being Gratuity and Leave encashment are provided on actuarial basis for the Company as a whole. The amount pertaining to Key management personnel are not included above.
- b) The Company has granted shares under various Schemes to the eligible Key Management Personnel. The amount mentioned is the fair value of the grant (credited) / charged to Statement of profit and loss.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

vi) Amount due to / from related parties

		₹ Crore	
Sr. No.	Nature of transaction	As at 31 st March, 2025	As at 31 st March, 2024
1	Other Receivable		
	Crompton Greaves Consumer Electricals Limited Employees’ Gratuity Trust	0.80	3.31
	Total	0.80	3.31
2	Other Payable		
	Butterfly Gandhimathi Appliances Limited	3.35	1.49
	Crompton Greaves Consumer Electricals Limited Employees’ Superannuation Fund	0.08	0.09
	Commission Payable to Key Management Personnel	3.07	1.60
	Total	6.50	3.18

Terms and conditions of transactions with related parties

All Related Party Transactions entered during the year were in ordinary course of the business and on arm’s length basis. Outstanding balances at the year-end with related parties are unsecured and interest free, and will be settled/ recovered in cash.

The Company has not made any allowance for bad or doubtful debts in respect of related party trade receivables nor has any guarantee been given or received during the year ended 31st March 2025 and 31st March 2024 relating to related party transactions.

32 Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

		₹ Crore	
Particulars		As at 31 st March, 2025	As at 31 st March, 2024
(a) Basic earnings per share			
Numerator for earnings per share			
Profit after tax	₹ crore	563.18	466.45
Denominator for earnings per share			
Weighted number of equity shares outstanding during the year	Nos	64,35,11,955	63,97,21,335
Earnings per share – Basic (one equity share of ₹ 2 each)	₹	8.75	7.29
(b) Diluted earnings per share			
Numerator for earnings per share			
Profit after tax	₹ crore	563.18	466.45
Denominator for earnings per share			
Weighted number of equity shares outstanding for basic EPS during the year	Nos	64,35,11,955	63,97,21,335
Add: Weighted average number of potential equity shares on account of Employee Stock Option Schemes (refer note below)	Nos	–	–

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

		₹ Crore	
Particulars		As at 31 st March, 2025	As at 31 st March, 2024
Weighted number of equity shares outstanding for diluted EPS during the year	Nos	64,35,11,955	63,97,21,335
Earnings per share – Diluted (one equity share of ₹ 2 each)		8.75	7.29

Note:

78,36,098 (previous year: 84,89,793) number of share options are outstanding as on 31st March, 2025 which are anti-dilutive in nature

33 Impairment testing of Goodwill

For the purpose of impairment testing, goodwill is allocated to the Company’s operating division (not at segment level), which is not higher than the Company’s operating segments. The aggregate carrying amounts of goodwill allocated to each unit are as follows:

		₹ Crore	
Particulars		As at 31 st March, 2025	As at 31 st March, 2024
Electric Consumer Durables		590.10	590.10
Lighting Products		189.31	189.31
Total		779.41	779.41

The recoverable amount is based on a value-in-use calculation using the discounted cash flow method. The value-in-use calculation is made using exit multiple and pre-tax budgeted EBITDA projections of the next five years which is considered by the Board as a reasonable period.

The key assumptions used in value-in-use calculations are as follows:

- a) Earnings (before interest and tax) margin: The margins have been estimated based on past experience after considering incremental revenue and savings from the efficiencies and cost saving initiatives driven by the Company.
- b) Discount rate: Discount rate reflects the current market assessment of the risks specific to a cash generating unit and is estimated based on the weighted average cost of capital.
- c) Long-term growth rate: The growth rates used are in line with the long-term average growth rates of the Company and are consistent with the internal / external sources of information.

The assumptions used are reviewed annually as part of management’s budgeting and strategic planning cycles. These estimates may differ from actual results. The values assigned to each of the key assumptions reflect the Management’s past experience as their assessment of future trends, and are consistent with external / internal sources of information.

Based on the above assumptions and analysis, no impairment was identified for any of the cash generating unit as at 31st March 2025 and 31st March, 2024 as the recoverable value of the cash generating unit exceeded the carrying value.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

The Company has also performed sensitivity analysis calculations on the projections used (revenue growth and EBITDA margin) and discount rate applied. An analysis of the sensitivity of the computation to a change in key parameters (operating margin, discount rates and average growth rate), based on reasonable assumptions, did not identify any probable scenario in which the recoverable amount of the cash generating units would decrease below its carrying amount.

34 Share-based Payments
Employee stock options – equity settled

(a) The Members of the Company have approved by way of postal ballots grant of Employee stock options under various Schemes. The plan envisaged grant of shares to eligible employees at market price/pre-determined value as determined by the Nomination and Remuneration Committee (NRC) of the Board of Directors from time to time.

Disclosures:

Particulars	31 st March, 2025 / 2024-25	31 st March, 2024 / 2023-24
Share-based Payments to employee	10.11	2.07
Employee Stock option outstanding	74.94	74.24

(b) The position of the existing schemes is summarized as under:

Particulars	31 st March, 2025				31 st March, 2024			
	ESOP 2019	ESOP 2016	PSP 1	PSP 2	ESOP 2019	ESOP 2016	PSP 1	PSP 2
Date of Shareholder's approval	19-01-2020 and amended on 06-01-2021	22/10/2016	22/10/2016	22/10/2016	19-01-2020 and amended on 06-01-2021	22/10/2016	22/10/2016	22/10/2016
Total number of options approved under ESOS	98,00,000	40,00,000	1,09,68,057	31,33,731	98,00,000	40,00,000	1,09,68,057	31,33,731
Vesting requirements	1-5 Years	1-5 Years	1-10 Years	1-10 Years	1-5 Years	1-5 Years	1-10 Years	1-10 Years
Exercise price or pricing formula (₹)	Exercise Price is the closing market price on the Stock Exchange, as on the day prior to the date on which the NRC approves the Grant.		92.83	185.66	Exercise Price is the closing market price on the Stock Exchange, as on the day prior to the date on which the NRC approves the Grant.		92.83	185.66
Maximum term of Options granted (years)	Options granted under ESOP 2019 would vest not earlier than one year and not later than 5 years from the date of grant.	Options granted under ESOP 2016 would vest not earlier than one year and not later than 5 years from the date of grant.	Options granted under PSP 1 and PSP 2 would vest not earlier than one year and not later than 10 years from the date of grant		Options granted under ESOP 2019 would vest not earlier than one year and not later than 5 years from the date of grant.	Options granted under ESOP 2016 would vest not earlier than one year and not later than 5 years from the date of grant.	Options granted under PSP 1 and PSP 2 would vest not earlier than one year and not later than 10 years from the date of grant	
Source of shares (Primary, Secondary or combination)				Primary				
Variation in terms of options			There have been no variations in the terms of the options					

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

(c) Options movement during the year:-

Particulars	2024-25				2023-24			
	ESOP 2019	ESOP 2016	PSP 1	PSP 2	ESOP 2019	ESOP 2016	PSP 1	PSP 2
No. of options outstanding at the beginning of the year	78,83,560	6,06,233	-	-	85,66,950	9,92,576	44,10,033	23,27,297
No. of options granted during the year	9,50,000	-	-	-	25,55,000	-	-	-
No. of options forfeited / lapsed during the year	9,01,511	-	-	-	32,38,390	1,26,413	-	-
No. of options vested during the year	10,15,249	-	-	-	10,01,558	89,978	-	-
No. of options exercised during the year	2,96,396	4,05,788	-	-	-	2,59,930	44,10,033	23,27,297
Money realised by exercise of options (₹)	11,22,19,471	9,15,94,433	-	-	-	5,19,53,343	40,93,83,363	43,20,85,961
No. of options outstanding at the end of the year	76,35,653	2,00,445	-	-	78,83,560	6,06,233	-	-
No. of options exercisable at the end of the year	32,24,403	2,00,445	-	-	25,48,560	6,06,233	-	-
Weighted Average Remaining Contractual Life (in years)	4.47	1.98	-	-	5.81	2.25	-	-

(d) Weighted average information for year:

Particulars	2024-25				2023-24			
	ESOP 2019	ESOP 2016	PSP 1	PSP 2	ESOP 2019	ESOP 2016	PSP 1	PSP 2
Weighted average exercise price of options granted during the year whose								
Exercise price equals market price (₹)	432.05	-	-	-	268.09	-	-	-
Exercise price is greater than market price (₹)	-	-	-	-	294.65	-	-	-
Exercise price is less than market price (₹)	-	-	-	-	-	-	-	-
Weighted average fair value of options granted during the year whose								
Exercise price equals market price (₹)	118.64	-	-	-	108.59	-	-	-
Exercise price is greater than market price (₹)	-	-	-	-	102.80	-	-	-
Exercise price is less than market price (₹)	-	-	-	-	-	-	-	-

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

(e) The Black-Scholes Valuation Model has been used for computing weighted average fair value considering the following inputs:-

Particulars	2024-25	2023-24
	ESOP 2019	ESOP 2019
Price of the underlying share in market at the time of the option grant (₹)	432.05	261.84
Exercise price (₹)	432.05	261.84
Risk free interest rate (based on government securities)	6.56%	6.93%
Expected life (years)	3.04	5.56
Expected volatility	29.86%	33.06%
Dividend yield	0.69%	0.95%

(f) Number and Weighted Average Exercise Price of Options

Particulars	2024-25		2023-24	
	Number of options	Weighted Average Exercise Price (₹)	Number of options	Weighted Average Exercise Price (₹)
Outstanding at the beginning of the year	84,89,793	353.40	1,62,96,856	274.51
Granted during the year	9,50,000	432.05	25,55,000	259.09
Forefeited during the year	9,01,511	380.77	33,64,803	391.73
Exercised during the year	7,02,184	290.26	69,97,260	127.68
Expired during the year	-	-	-	-
Outstanding at the end of the year	78,36,098	365.44	84,89,793	345.19
Exercisable at the end of the year	34,24,848	383.57	31,54,793	371.36

(g) Weighted average share price of options exercised during the year is ₹ 419.43 (Previous year ₹ 276.20).

35 Operating Segments

A. General Information

The Company has determined following reporting segments based on the information reviewed by the Company’s CODM.

- a) Electric Consumer Durables
- b) Lighting Products

The above business segments have been identified considering:

- a) the nature of products and services
- b) the differing risks and returns
- c) the internal organisation and management structure, and
- d) the internal financial reporting systems.

The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Management Committee as explained in the Director’s Report section.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

B. Information about reportable segments

₹ Crore

2024-25	Reportable segments		
Particulars	Electric Consumer Durables	Lighting Products	Total
Revenue			
External Customers	6,010.00	1,018.29	7,028.29
Inter-segment	-	-	-
Total revenue	6,010.00	1,018.29	7,028.29
Segment profit	928.33	119.68	1,048.01
Segment profit includes:			
Depreciation and amortization expense	22.67	8.42	31.09
Segment assets	1,662.22	316.66	1,978.88
Segment liabilities	1,459.86	376.68	1,836.54
Other disclosures			
Capital expenditure	52.16	3.85	56.01

₹ Crore

2023-24	Reportable segments		
Particulars	Electric Consumer Durables	Lighting Products	Total
Revenue			
External Customers	5,392.18	996.20	6,388.38
Inter-segment	-	-	-
Total revenue	5,392.18	996.20	6,388.38
Segment profit	774.65	105.36	880.01
Segment profit includes:			
Depreciation and amortization expense	17.81	7.93	25.74
Segment assets	1,433.19	353.19	1,786.38
Segment liabilities	1,251.44	357.30	1,608.74
Other disclosures			
Capital expenditure	57.63	10.41	68.04

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

C. Reconciliations of information on reportable segments

₹ Crore		
Particulars	2024-25	2023-24
(a) Revenue		
Total revenue for reportable segments	7,028.29	6,388.38
Total revenue (Refer Note 18)	7,028.29	6,388.38
(b) Profit before exceptional items and tax		
Total profit before exceptional items and tax for reportable segments	1,048.01	880.01
Unallocated amounts:		
Expense on share-based payment to employees	(10.11)	(2.07)
Finance costs	(42.79)	(72.77)
Other unallocable expenditure net of unallocable Income	(239.52)	(194.13)
Total profit before exceptional items and tax from operations as reported in Statement of profit and loss	755.59	611.04

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(c) Assets		
Total assets for reportable segments	1,978.88	1,786.38
Other unallocated amounts		
Goodwill	779.41	779.41
Other assets	3,117.94	2,954.13
Deferred tax assets (net)	64.24	54.56
Total assets as reported in Balance sheet	5,940.47	5,574.48
(d) Liabilities		
Total liabilities for reportable segments	1,836.54	1,608.74
Other unallocated amounts		
Borrowings	300.00	598.97
Other liabilities	199.88	161.29
Total liabilities as reported in Balance sheet	2,336.42	2,369.00

36 Disclosure pursuant to Ind AS 115 “Revenue from Contracts with Customers”

A. Reconciliation of revenue recognised in statement of profit and loss with contracted price

₹ Crore		
Particulars	2024-25	2023-24
Revenue as per contracted price	7,603.82	6,879.13
Less: Adjustments*	(601.80)	(518.58)
Total revenue from contract with customers	7,002.02	6,360.55

* includes discounts, schemes, sales return & others.

B. The Company does not have any contract asset or liability as at 31st March, 2025 (Previous year: nil)

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

C. Disaggregation of revenue based on products

Information given above concerning reportable segment-wise revenue are sufficient to meet the required disclosures under Ind AS 115, *Revenue from Contracts with Customers*, with respect to disaggregation of revenue.

D. Geographic information

The Company mainly caters to Indian Market, accordingly, secondary information/ geographical segment is not applicable.

E. Information about major customers

There are no customers having revenue exceeding 10% of total revenues.

37 Financial instruments – Disclosures

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

₹ Crore							
As at 31 st March, 2025	Carrying amount			Fair value			
	FVTPL	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets							
Non-current financial assets							
Trade receivables	-	10.55	10.55	-	-	-	-
Other non-current financial assets	-	9.22	9.22	-	-	-	-
Current financial assets							
Current investments	617.98	-	617.98	617.98	-	-	617.98
Trade receivables	-	603.16	603.16	-	-	-	-
Cash and cash equivalents	-	193.80	193.80	-	-	-	-
Bank balance other than cash and cash equivalents	-	145.04	145.04	-	-	-	-
Derivative Assets	0.03	-	0.03	0.03	-	-	0.03
Other current financial assets	-	35.09	35.09	-	-	-	-
	618.01	996.86	1,614.87	618.01	-	-	618.01
Financial liabilities							
Non-current financial liabilities							
Borrowings	-	-	-	-	-	-	-
Lease Liabilities	-	132.33	132.33	-	-	-	-
Trade payables	-	15.94	15.94	-	-	-	-
Current financial liabilities							
Borrowings	-	299.81	299.81	-	-	-	-
Lease Liabilities	-	34.22	34.22	-	-	-	-
Trade payables	-	1,325.26	1,325.26	-	-	-	-
Other current financial liabilities	-	61.25	61.25	-	-	-	-
	-	1,868.81	1,868.81	-	-	-	-

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

As at 31 st March, 2024	Carrying amount			Fair value			
	FVTPL	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets							
Non-current financial assets							
Trade receivables	-	12.65	12.65	-	-	-	-
Other non-current financial assets	-	12.56	12.56	-	-	-	-
Current financial assets							
Current investments	628.14	-	628.14	628.14	-	-	628.14
Trade receivables	-	580.12	580.12	-	-	-	-
Cash and cash equivalents	-	130.79	130.79	-	-	-	-
Bank balance other than cash and cash equivalents	-	84.48	84.48	-	-	-	-
Derivative Assets	0.16	-	0.16	0.16	-	-	0.16
Other current financial assets	-	19.70	19.70	-	-	-	-
	628.30	840.30	1,468.60	628.30	-	-	628.30
Financial liabilities							
Non-current financial liabilities							
Borrowings	-	298.97	298.97	-	-	-	-
Lease Liabilities	-	50.08	50.08	-	-	-	-
Trade payables	-	14.03	14.03	-	-	-	-
Current financial liabilities							
Borrowings	-	300.00	300.00	-	-	-	-
Lease Liabilities	-	30.40	30.40	-	-	-	-
Trade payables	-	1,172.45	1,172.45	-	-	-	-
Other current financial liabilities	-	71.58	71.58	-	-	-	-
	-	1,937.51	1,937.51	-	-	-	-

The management assessed that cash and cash equivalents, trade receivables, trade payables, other current financial assets and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

B. Fair value heirarchy

The fair value of financial instruments as referred to in note (A) above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

- › Level 1: Quoted prices for identical instruments in active market;
- › Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and
- › Level 3: Inputs which are not based on observable market data.”

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

C. Measurement of fair values

Valuation techniques and significant unobservable inputs

The following tables show the valuation techniques used in measuring Level 1, Level 2 and Level 3 fair values, as well as the significant unobservable inputs used.

Financial instruments measured at fair value

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Derivative instruments – forwards foreign exchange contracts	The Company has used discounted mark to market of forward contracts using current forward rates for remaining tenure of the forward contract as provided by respective banks.	Not applicable	Not applicable
Derivative instruments – options foreign exchange contracts	Fair value of foreign currency options contract is provided by bank's with whom the derivatives are entered into.	Not applicable	Not applicable
Investment in mutual funds	The fair value of the units of mutual fund scheme are based on net asset value at the reporting date.	Not applicable	Not applicable
Non current financial assets and liabilities measured at amortised cost	Discounted cash flows: The valuation model considers the present value of expected receipt/ payment discounted using appropriate discounting rates.	Not applicable	Not applicable

D. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- › Credit risk;
- › Liquidity risk; and
- › Market risk

Risk management framework

The Company’s Board of Directors has overall responsibility for the establishment and oversight of the Company’s risk management framework. The Company has constituted a Risk Management Committee (RMC) for identification, evaluation and mitigation of operations, strategic and external risks. RMC has the overall responsibility for monitoring and recovering the Risk Management Plan and associated practices of the Company.

The Company’s risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company’s activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The RMC oversees how management monitors compliance with the company’s risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

Notes to the Standalone Financial Statements

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i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company’s receivables from customers, investment in mutual funds and cash and cash equivalents.The Company makes provision on trade receivables based on Expected Credit loss (ECL) method based on provision matrix.

Trade receivables

The Company’s exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company has a detailed review mechanism of overdue trade receivables at various levels in the organisation to ensure proper attention and focus on realisation.

Summary of the Company’s exposure to credit risk by age of the outstanding from various customers is as follows:

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Not past due	451.80	439.52
Past due 1–360 days	136.59	119.48
Past due 361– 720 days	41.46	41.69
More than 720 days	44.94	49.00
	674.79	649.69

Expected credit loss assessment

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Management believes that the unimpaired amounts that are past due are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk

The movement in the allowance for impairment in respect of trade receivables during the year was as follows:

Particulars	₹ Crore
Balance as at 1 st April, 2023	44.90
Impairment loss recognised	20.88
Write off of bad debts	(8.86)
Balance as at 1 st April, 2024	56.92
Impairment loss recognised	22.39
Write off of bad debts	(18.23)
Balance as at 31 st March, 2025	61.08

Cash and cash equivalents and bank deposits

The Company held cash and cash equivalents and bank deposits with banks and financial institutions. The credit worthiness of such banks and financial institutions is evaluated by the management on an on-going basis and is considered to be good. Investment of surplus funds are made in bank deposits and other risk free securities.

Derivatives

The derivatives (forwards and options for foreign currency payments) are entered into with banks and financial institution counterparties with good credit ratings.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

Investment in mutual funds

The Company limits its exposure to credit risk by investing only with counterparties that have a good credit rating. The Company does not expect any losses from non performance by these counter parties

Other than trade receivables, the Company has no other financial assets that are past due but not impaired.

ii. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due at reasonable price. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company’s reputation.

The Company monitors cash flow requirements and aims at optimising its cash return on investments and to maintain the level of its cash and bank balance and other highly marketable mutual fund investments at an amount in excess of expected cash outflows on financial liabilities.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flows are gross and undiscounted, and include estimated interest payments.

As at 31 st March, 2025	₹ Crore				
	Contractual cash flows				
	Total	1 year or less	1-2 years	2-5 years	More than 5 years
Non current financial liabilities					
Long Term Borrowings (including interest)	-	-	-	-	-
Lease liabilities (undiscounted)	161.97	-	35.07	75.49	51.41
Trade payables	15.64	5.65	0.87	9.12	-
Current financial liabilities					
Short term Borrowings (including interest)	315.72	315.72	-	-	-
Lease liabilities (undiscounted)	45.00	45.00	-	-	-
Trade payables	1,325.26	1,325.26	-	-	-
Other financial liabilities	36.95	36.95	-	-	-

As at 31 st March, 2024	₹ Crore				
	Contractual cash flows				
	Total	1 year or less	1-2 years	2-5 years	More than 5 years
Non current financial liabilities					
Long Term Borrowings (including interest)	298.97	-	298.97	-	-
Lease liabilities (undiscounted)	55.55	-	25.17	29.80	0.58
Trade payables	14.03	3.79	6.05	4.19	-
Current financial liabilities					
Short term Borrowings (including interest)	331.33	331.33	-	-	-
Lease liabilities (undiscounted)	35.21	35.21	-	-	-
Trade payables	1,172.45	1,172.45	-	-	-
Other financial liabilities	34.28	34.28	-	-	-

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

iii. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company’s income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Company is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of investments. Thus, Company’s exposure to market risk is a function of investing and revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

Market risk comprises two types of risks: currency risk and interest rate risk

a) Currency risk

The Company is exposed to currency risk on account of its receivable and payables in foreign currency. The functional currency of the Company is Indian Rupee. The Company uses forward foreign exchange contracts and options foreign exchange contracts to hedge its currency risk, with a maturity of less than one year from the reporting date.

The Company does not use derivative financial instruments for trading or speculative purposes.

Following is the derivative financial instruments to hedge the foreign exchange rate risk:

Category	Instrument	Currency	Cross Currency	Amounts (\$ in million)	Buy/ Sell	Year
Hedges of recognised liabilities	Option Contract	USD	INR	0.26	Buy	As at 31 st March, 2025
Hedges of recognised liabilities	Forward Contract	USD	INR	-	Buy	As at 31 st March, 2025

Exposure to currency risk

The currency profile of financial assets and financial liabilities denominated in USD are as below:

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Financial assets		
Trade receivables	17.18	17.57
	17.18	17.57
Financial liabilities		
Trade payables	8.97	31.48
	8.97	31.48
Net foreign currency exposure	8.21	(13.91)

Sensitivity analysis

A reasonably possiblestrengthening/(weakening) of the Indian Rupee against foreign currencies at reporting date would have affected the measurement of financial instruments denominated in foreign currencies and affected profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

Effect in ₹ Crore	Movement	Profit or loss	
		Strengthening	Weakening
31st March, 2025			
USD	5%	0.41	(0.41)
		0.41	(0.41)

Effect in ₹ Crore	Movement	Profit or loss	
		Strengthening	Weakening
31st March, 2024			
USD	5%	(0.70)	0.70
		(0.70)	0.70

b) Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to Interest Rate Risk / Sensitivity

Company’s interest rate risk arises from borrowings. The interest rate profile of the Company’s interest-bearing financial instruments as reported to the management of the Company is as follows.

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Fixed-rate instruments		
Financial assets		
Bank deposits	230.00	153.00
Total	230.00	153.00
Financial liabilities		
Non-current borrowings	-	298.97
Current borrowings	299.80	300.00
Variable-rate Instruments		
Financial liabilities		
Current borrowings	0.01	-
Total	299.81	598.97

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

38 Financial performance ratios

Particulars	Numerator	Denominator	31 st March, 2025	31 st March, 2024	Variance	Refer Note
A. Performance Ratios						
Net Profit Margin (in %)	Profit after tax	Total Income	7.94%	7.23%	9.79%	
Net Capital Turnover ratio (in times)	Revenue from operations	Working Capital	8.31	8.08	2.87%	
Return on Capital Employed (in %)	Earnings before interest and taxes	Tangible Capital Employed	28.55%	27.61%	3.40%	
Return on equity (in %)	Net Profit after Taxes	Average Shareholder's Equity	16.54%	15.43%	7.17%	
Return on Investment (in %)	Net gain on investment	Weighted average investments	7.98%	7.52%	6.12%	(a)
Debt Service Coverage Ratio (in times)	Profit After Tax + Interest + Depreciation	Finance Cost + Repayments made during the year	2.01	1.52	32.24%	(b)
B. Leverage Ratio						
Debt-Equity Ratio (in times)	Total Debt	Equity	0.08	0.19	-55.48%	(b)
C. Liquidity Ratio						
Current ratio (in times)	Current Assets	Current liabilities excl. current Borrowings	1.49	1.52	-1.84%	
D. Activity Ratios						
Inventory Turnover (in times)	Cost of goods sold	Average Inventory	6.48	6.70	-3.28%	
Debtors Turnover (in times)	Revenue from operations	Average Trade Receivables	11.65	11.23	3.74%	
Trade Payables Turnover ratio (in times)	Cost of goods sold	Average Accounts payables	3.77	4.20	-10.31%	

Note: Explanation for change in the ratio by more than 25%

(a) Return on inventment increased due to improved yield and duration of investment.

(b) Movement in ratios is on account of repayment of borrowings during the year.

39 Assets Pledged as Security

The carrying amounts of assets pledged as security for current and non-current borrowings are:

₹ Crore		
Particulars	31 st March, 2025	31 st March, 2024
a) Inventories		
Raw Material	93.09	88.60
Finished Goods	638.79	575.07
Work in progress	40.04	34.33
b) Trade receivables	613.71	592.77
Total assets pledged as security (a+b)	1,385.63	1,290.77

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

- Notes:**
- (a) Borrowings were applied for the purpose for which they were obtained. Bank returns/ stock statements filed by the Company with its bankers are in agreement with books of accounts.
- (b) According to the sanction terms laid out by the consortium lenders, there is exclusive first pari passu charge on stock of raw materials, semi-finished and finished goods, stores and spares, bills receivables and book debts, both present and future.

40 Details of relationship with struck-off companies

Name of the struck off Company	Nature of transactions with struck off Company	Balance outstanding as at 31 st March, 2025 (₹ Crore)	Balance outstanding as at 31 st March, 2024 (₹ Crore)	Relationship with the struck off Company, if any, to be disclosed
Air Temp Solutions Private Limited	Advance from customer	-	0.00	Customer
Alif Trading Company	Receivables	-	0.00	Customer
Federro Electronics Private Limited*	Advance from customer	-	0.00	Customer
H.K. Power Corporation Private Limited	Advance from customer	-	0.01	Customer
Hammer Head Technologies Private Limited	Advance from customer	-	0.00	Customer
Kapson Power Technology Private Limited	Advance from customer	-	0.00	Customer
Kiapco Infrastructure Private Limited	Advance from customer	-	0.01	Customer
Ncs Infocomm Private Limited	Advance from customer	-	0.01	Customer
Revive Industries Private Limited*	Advance from customer	-	0.00	Customer
S.S. Electro Works Private Limited*	Advance from customer	-	0.00	Customer
Seven Hills Impex Limited*	Advance from customer	0.01	0.01	Customer
Shakedi Shengtai Electrics Private Limited	Advance from customer	-	0.00	Customer
Shreeskanda Systems Private Limited	Receivables	0.00	0.01	Customer
Super Market Grocery Supplies Private Limited*	Advance from customer	-	0.00	Customer
Suzusons Care Private Limited	Advance from customer	-	0.00	Customer
Takkar Interna.Trademart Private Limited	Advance from customer	-	0.00	Customer
Techno India Wtr & Waste Wtr Private Limited	Advance from customer	-	0.00	Customer
Triveni Machinery Private Limited*	Receivables	6.08	4.15	Customer
Venus Dealmark Private Limited	Advance from customer	-	0.00	Customer

*The company was struck off or under the process of striking off as at 31st March, 2025

41 Capital Management

Equity share capital and other equity are considered for the purpose of Company’s capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimize returns to shareholders. The capital structure of the Company is based on management’s judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

The Board of Directors seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

The Company monitors capital using a ratio of ‘adjusted net debt’ to ‘total equity’. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings, less cash and cash equivalents and other bank balances. Total equity comprises all components of equity.

The Company’s adjusted net debt-to-equity ratio at 31st March, 2025 was as follows:

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Total equity	3,604.05	3,205.48
Total borrowings (including current portion of long-term debts)	299.81	598.97
Less: cash and cash equivalents	193.80	130.79
Less: other bank balances	145.04	84.48
Net debt	(39.03)	383.70
Overall financing	3,565.02	3,589.18
Gearing ratio	(0.01)	0.11

No changes were made in the objectives, policies or processes for managing capital during the current and previous year.

In order to achieve this overall objective, the Company’s capital management, among other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing during the current and previous year.

- 42
- There has been no delay in charges or satisfaction to be registered with ROC beyond the statutory period.
- 43
- The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961.
- 44
- The Company has not traded or invested in crypto currency or virtual currency during the current and previous year.

45 Utilisation of Borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a.

directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b.

provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a.

directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b.

provide any guarantee, security or the like on behalf of the ultimate beneficiaries

Notes to the Standalone Financial Statements

for the year ended 31st March, 2025

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- The Code on Social Security 2020 (‘the Code’) relating to employee benefits, during the employment and post-employment, received Presidential assent on 28th September, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on 13th November, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 47
- No significant subsequent events have been observed which may require an adjustments to the financial statements.
- 48
- Amount shown as ₹ 0.00 represents amount below ₹ 50,000 (Rupees Fifty Thousand).
- 49
- Figures for the previous year have been regrouped wherever necessary.

For and on behalf of Board of Directors		
For M S K A & Associates Chartered Accountants Firm’s Registration No. 105047W	D. Sundaram Chairman DIN: 00016304	Promeet Ghosh Managing Director and Chief Executive Officer DIN: 05307658
Vishal Vilas Divadkar Partner Membership No. 118247	Sanjiv Kakkar Director DIN: 00591027	
	Kaleeswaran Arunachalam Chief Financial Officer	Rashmi Khandelwal Company Secretary M. No. A28839
Mumbai 15 th May, 2025	Mumbai 15 th May, 2025	

Independent Auditor’s Report

To the Members of
Crompton Greaves Consumer Electricals Limited

Report on the Audit of the Consolidated Financial Statements Opinion

We have audited the accompanying Consolidated Financial Statements of Crompton Greaves Consumer Electricals Limited (hereinafter referred to as the “Holding Company”) and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”), which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including summary of material accounting policy and other explanatory information (hereinafter referred to as the “Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on separate financial statements and on the other financial information of subsidiaries, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended (“Ind AS”) and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2025, and its consolidated profit (including other comprehensive income), consolidated

changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements in terms of the Code of Ethics issued by Institute of Chartered Accountant of India (“ICAI”), and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and on consideration of audit reports of other auditors referred to in the “Other Matter” section below, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Sr. No	Key audit matter	How the key audit matters were addressed in our audit
1	Impairment of goodwill and other intangible assets with indefinite useful lives (Refer Notes 2D and 36 to the Consolidated Financial Statements) The goodwill balance as of March 31, 2025 of ₹ 1,285.46 crores pertains to: (i) ₹ 779.41 crores on account of demerger of the Consumer Business from Crompton Greaves Limited (now CG Power and Industrial Solutions Limited) and Crompton Greaves Consumer Electricals Limited in 2015; and (ii) ₹ 506.05 crores on account of business acquisition of Butterfly Gandhimathi Appliances Limited (“Subsidiary”). Other Intangible assets with indefinite useful lives pertains to brand and trademarks purchased on account of acquisition of subsidiary amounting to ₹ 1,195.97. Carrying value of goodwill and other intangible assets with indefinite useful lives is material as at March 31, 2025 and inherent uncertainty is involved in forecasting and discounting future cash flows, determination of discount rates for computing the value in use and the assessment of its recoverability. This audit area is considered a key audit matter. The Company has carried out an impairment assessment using the value-in-use (ViU) calculations which is based on discounted cash flow with exit multiple method. Determination of ViU involves significant estimates, assumptions and judgements as regards reasonableness of assumptions involved in developing projections of entity’s financial performance, exit multiples, and discount rates to be considered.	Our audit procedures with respect to this matter included, but were not limited to, the following: a) Obtained an understanding of the impairment process and tested the design, implementation and operating effectiveness of internal controls over impairment assessment process for goodwill and other intangible assets with indefinite useful lives arising out of business reconstruction and acquisition transactions. b) Assessed reasonableness of the future revenue and margin projections, the historical accuracy of the estimates and its ability to produce accurate long-term forecasts. c) Involved our valuation experts to assist in examining the reasonableness of the Company’s valuation model and analysing the underlying key assumptions, including exit multiplier and discount rate. d) Evaluated the sensitivity in the valuation, resulting from changes to key assumptions applied and compared the assumptions to corroborating information including industry reports and data from competitors and historic performance. e) Compared the reasonableness of future operating cash flow forecasts with the business plan and budgets approved by the Board and tested the mathematical accuracy of management’s calculations. f) Assessed the adequacy and appropriateness of the disclosures made in the Consolidated Financial Statements.

Independent Auditor’s Report (Contd.)

Sr. No	Key audit matter	How the key audit matters were addressed in our audit
2	Provision for Warranties (Refer Note 16 to Consolidated Financial Statements) The Company’s business involves the sale of products under warranty. The Company also has back-to-back contractual arrangements with its vendors for reimbursement of costs relating to products supplied by the vendors. Warranty provisions, which are inherently judgmental in nature, are provided by the Company to record an appropriate estimate of the costs of repairing and replacing products and spares within the warranty period. The Company estimates and provides for liability for product warranties in the year in which the products are sold. Further, the timing of outflows will vary based on the actual warranty claims made during the warranty period in the future. The above estimations of warranty provision require significant judgement considering the nature and timing of the cash outflows. Also, there is estimation uncertainty as regards the timing and the amount of the actual warranty claims that may devolve over the warranty period. Accordingly, the provision for warranties has been determined by us to be a key audit matter.	Our audit procedures with respect to this matter included, but were not limited to, the following: a) Obtained an understanding of the warranty claims process and tested the design, implementation and operating effectiveness of internal controls over the provision for warranties. b) Reviewed the historical data on warranty costs incurred in regard to the product sales, the trend of claims over the warranty period and the comparison between provisions previously recognised and actual expenses. Also reviewed the historical data of recoveries from vendors against warranty claims and defective returns. c) Reviewed reconciliations of sales made during the year with the sales register to determine completeness on which warranty obligation is determined. d) Performed enquiry procedures and reviewed relevant documents in evaluating the accuracy of historical information prepared by the management (including cost of repairs and returns). e) Reviewed the recognition and appropriateness of provisions by verifying the computation of defect rates, vendors recovery and mathematical accuracy of management calculations and obtaining management statements, evidence and supporting documents. f) Assessed the adequacy and appropriateness of the relevant disclosures made in the Consolidated Financial Statements.
3	Recognition of Revenue – Butterfly Gandhimathi Appliances Limited Revenue of the Company mainly arises from manufacturing and trading of a wide range of domestic kitchen and electrical appliances to its customers. Revenue from sale of goods is recognized on satisfaction of performance obligations as per the terms of the contract with customers. This requires detailed analysis of each contract / customer purchase order regarding timing of revenue recognition. We have considered recognition revenue as one of the key audit matters as there is a risk of revenue being recorded before the control of goods are transferred to the customer and also in the inappropriate accounting period.	The component’s auditor (being other firm of chartered accountants) have performed the following procedures: a) We assessed the Company’s accounting policy for revenue recognition by comparing with the applicable accounting standard. b) Testing the design, implementation and operating effectiveness of key internal controls over timing of recognition of revenue from sale of goods. c) Verification of selected samples of customer contracts/ Purchase Orders to confirm the terms of delivery. d) Our test of details includes specific procedures focused on cut-off to verify only revenue pertaining to current year is recognized based on terms and conditions set out in sales contracts.

Information Other than the Consolidated Financial Statements and Auditor’s Report Thereon

The Holding Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the –Management Discussion and Analysis and Director’s report but does not include the Consolidated Financial Statements and our auditor’s report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we

have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Director for the Consolidated Financial Statements

The Holding Company’s Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Management and Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each company.

Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing (“SAs”) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

We give in “Annexure A” a detailed description of Auditor’s responsibilities for Audit of the Consolidated Financial Statements.

Other Matter

We did not audit the financial statements of three subsidiaries, whose financial statements reflect total assets of ₹ 501.77 crores as at March 31, 2025, total revenues of ₹ 875.83 crores and net cash outflow amounting to ₹ 31.39 crores for the year ended on that date, as considered in the Consolidated Financial Statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the Consolidated Financial Statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the

Independent Auditor’s Report (Contd.)

above matter with respect to our reliance on the work done and reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the Separate Financial Statements of the subsidiaries referred to in the Other Matter section above we report, to the extent applicable, that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.

b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies, incorporated in India are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of internal financial controls with reference to Consolidated Financial Statements of the Group, and the operating effectiveness of such controls, refer to our separate report in “Annexure B”.

g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group– Refer Note 29 to the Consolidated Financial Statements.

ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India.

iv. 1. The respective Managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that such parties shall, directly or indirectly lend or

invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

2. The respective Managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Holding Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
3. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, and according to the information and explanations provided to us by the Management of the Holding company in this regard nothing has come to our or other auditors’ notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided

under (1) and (2) above, contain any material mis-statement

- v. On the basis of our verification and on consideration of the reports of the statutory auditors of subsidiaries, that are Indian companies under the Act, we report that:

a. the final dividend paid by the Holding Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend.

b. The Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of their respective members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend. (Refer Note 12(h) to the Consolidated Financial Statements)
- vi. Based on our examination, which included test checks, and based on the other auditor’s reports of its subsidiary companies incorporated in India have used certain accounting software for maintaining their respective books of account for the year ended March 31, 2025 which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and above referred subsidiaries, did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved by the Holding Company and above referred subsidiaries as per the statutory requirements for record retention.

Independent Auditor’s Report (Contd.)

2. In our opinion, according to information, explanations given to us, the remuneration paid by the Group to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.
3. In our opinion and according to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, have certain remarks given by the respective auditors in their reports under the Companies (Auditor’s Report) Order, 2020 (CARO):

Sr. No	Name of the Company	CIN	Type of Company	Clause number of the CARO Report which is qualified or Adverse
1	Butterfly Gandhimathi Appliances Limited	L28931TN1986PLC012728	Subsidiary	Clause ii (b)

For **M S K A & Associates**
Chartered Accountants
ICAI Firm Registration No. 105047W

Vishal Vilas Divadkar
Partner
Membership No. 118247
UDIN: 25118247BMOXWS4325

Place: Mumbai
Date: May 15, 2025

Annexure A

To the Independent Auditor’s Report on even date on the Consolidated Financial Statements of Crompton Greaves Consumer Electricals Limited

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- › Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- › Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- › Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- › Conclude on the appropriateness of the management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- › Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- › Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For **M S K A & Associates**
Chartered Accountants
ICAI Firm Registration No. 105047W

Vishal Vilas Divadkar
Partner

Place: Mumbai
Date: May 15, 2025

Membership No. 118247
UDIN: 25118247BMOXWS4325

Annexure B

To the Independent Auditor’s Report on even date on the Consolidated Financial Statements of Crompton Greaves Consumer Electricals Limited

[Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditors’ Report of even date to the Members of Crompton Greaves Consumer Electricals Limited on the Consolidated Financial Statements for the year ended March 31, 2025]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) Opinion

In conjunction with our audit of the Consolidated Financial Statements of Crompton Greaves Consumer Electricals Limited (hereinafter referred to as “the Holding Company”) as of and for the year ended March 31, 2025, we have audited the internal financial controls reference to Consolidated Financial Statements of the Holding Company which includes the internal financial controls over financial reporting of the Holding Company and its subsidiary companies (the Holding Company and its subsidiaries together referred to as “the Group”), which are companies incorporated in India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Group, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2025, based on the internal financial controls with reference to Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”).

Management’s and Board of Directors’ Responsibility for Internal Financial Controls

The respective Management and the Board of Directors of the Group, which are companies incorporated in

India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Group, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Group, which are companies incorporated in India.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

A Company’s internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements insofar as it relates to three subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not modified in respect of this matter.

For **M S K A & Associates**
Chartered Accountants
ICAI Firm Registration No. 105047W

Vishal Vilas Divadkar
Partner

Place: Mumbai
Date: May 15, 2025

Membership No. 118247
UDIN: 25118247BMOXWS4325

Consolidated Balance Sheet

as at 31st March, 2025

₹ Crore			
Particulars	Notes	As at 31 st March, 2025	As at 31 st March, 2024
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	2 A	426.70	399.06
(b) Capital work-in-progress	2 E	14.17	11.42
(c) Right-of-use assets	2 B	164.87	76.23
(d) Goodwill	2 C	1,285.46	1,285.46
(e) Other intangible assets	2 D	1,417.96	1,436.08
(f) Intangible assets under development	2 F	20.13	47.06
(g) Financial assets			
(i) Trade receivables	7 A	10.55	12.65
(ii) Other financial asset	4 A	15.34	19.10
(h) Deferred tax assets (net)	20 D	12.85	-
(i) Non-current tax assets (net)	20 F	8.62	8.62
(j) Other non-current assets	5 A	70.67	81.22
Total non-current assets		3,447.32	3,376.90
(2) Current assets			
(a) Inventories	6	881.67	830.44
(b) Financial assets			
(i) Investments	3	721.14	689.10
(ii) Trade receivables	7 B	691.16	720.89
(iii) Cash and cash equivalents	8	203.68	172.06
(iv) Bank balances other than (iii) above	9	149.36	88.71
(v) Loans	10	0.13	0.36
(vi) Other financial assets	4 B	36.57	20.02
(c) Current tax assets (net)	20 F	0.76	3.25
(d) Other current assets	5 B	197.99	178.97
(e) Assets held for sale	11	-	1.00
Total current assets		2,882.46	2,704.80
TOTAL ASSETS		6,329.78	6,081.70

Consolidated Balance Sheet (Contd.)

as at 31st March, 2025

₹ Crore			
Particulars	Notes	As at 31 st March, 2025	As at 31 st March, 2024
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	128.76	128.62
(b) Other equity	13	3,261.37	2,871.00
Equity attributable to equity holders of parent		3,390.13	2,999.62
(c) Non-controlling interests	14	457.62	449.35
Total equity		3,847.75	3,448.97
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	15 A	-	298.97
(ii) Lease liabilities	32	139.12	52.79
(iii) Trade payables	17 A		
(a) Total Outstanding dues of Micro Enterprises and Small Enterprises		-	-
(b) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		15.94	14.03
(b) Deferred tax liabilities (net)	20 D	-	9.94
(c) Provisions	16 A	179.25	193.73
Total non-current liabilities		334.31	569.46
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	15 B	299.81	300.00
(ii) Lease liabilities	32	39.66	31.43
(iii) Trade payables	17 B		
(a) Total Outstanding dues of Micro Enterprises and Small Enterprises		257.87	261.57
(b) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		1,136.88	1,052.89
(iv) Other financial liabilities	18	62.42	76.89
(b) Other current liabilities	19	146.90	113.13
(c) Provisions	16 B	154.75	203.97
(d) Current tax liabilities (net)	20 F	49.43	23.39
Total current liabilities		2,147.72	2,063.27
Total liabilities		2,482.03	2,632.73
TOTAL EQUITY AND LIABILITIES		6,329.78	6,081.70

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attachedFor and on behalf of Board of Directors

For **M S K A & Associates**
Chartered Accountants
Firm's Registration No. 105047W

D. Sundaram
Chairman
DIN: 00016304

Promeet Ghosh
Managing Director and
Chief Executive Officer
DIN: 05307658

Vishal Vilas Divadkar
Partner
Membership No. 118247

Sanjiv Kakkar
Director
DIN: 00591027

Kaleeswaran Arunachalam
Chief Financial Officer

Rashmi Khandelwal
Company Secretary
M. No. A28839

Mumbai
15th May, 2025

Mumbai
15th May, 2025

Consolidated Statement of Profit and Loss

for the year ended 31st March, 2025

₹ Crore			
Particulars	Notes	2024-25	2023-24
Income			
I. Revenue from operations	21	7,863.55	7,312.81
II. Other income	22	68.83	67.39
III. Total Income (I+II)		7,932.38	7,380.20
IV. Expenses			
Cost of materials consumed	23	1,628.62	1,829.03
Purchase of stock-in-trade	24	3,694.26	3,288.84
Changes in inventories of finished goods, stock-in-trade and work-in-progress	25	(49.55)	(117.56)
Employee benefits expense	26	639.03	589.87
Finance costs	27	47.98	79.19
Depreciation and amortisation expense	2	152.83	128.82
Other expenses	28	1,063.00	1,008.94
Total Expenses (IV)		7,176.17	6,807.13
V. Profit before tax (III-IV)		756.21	573.07
VI. Tax expenses:	20 A		
Current tax		215.15	134.30
Adjustment of tax relating to earlier periods		(1.12)	(0.78)
Deferred tax(credit) / charge		(21.90)	(2.23)
Total Tax expenses (VI)		192.13	131.29
VII. Profit for the year (V-VI)		564.08	441.78
VIII. Other comprehensive income			
Items that will not be reclassified subsequently to profit or (loss)			
(a) Remeasurements loss on defined benefit plans		(2.45)	(0.40)
(b) Income tax related to items that will not be reclassified subsequently to profit or (loss)	20 B	0.89	0.10
Other comprehensive income for the year (net of tax) (VIII)		(1.56)	(0.30)
IX. Total comprehensive income for the year (VII+VIII)		562.52	441.48
Profit attributable to:			
Owners of the Holding Company		555.95	439.92
Non-controlling interests		8.13	1.86
Other Comprehensive income attributable to:			
Owners of the Holding Company		(1.70)	(0.09)
Non-controlling interests		0.14	(0.21)
Total Comprehensive income attributable to:			
Owners of the Holding Company		554.25	439.83
Non-controlling interests		8.27	1.65
X. Earnings per equity share (in ₹) of face value of ₹ 2 each	35		
1. Basic		8.64	6.88
2. Diluted		8.64	6.88

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached

For **M S K A & Associates**
Chartered Accountants
Firm's Registration No. 105047W

Vishal Vilas Divadkar
Partner
Membership No. 118247

Mumbai
15th May, 2025

For and on behalf of Board of Directors

D. Sundaram
Chairman
DIN: 00016304

Sanjiv Kakkar
Director
DIN: 00591027

Kaleeswaran Arunachalam
Chief Financial Officer

Promeet Ghosh
Managing Director and
Chief Executive Officer
DIN: 05307658

Rashmi Khandelwal
Company Secretary
M. No. A28839

Mumbai
15th May, 2025

Mumbai
15th May, 2025

Consolidated Statement of Changes in Equity

for the year ended 31st March, 2025

(A) Equity Share Capital

₹ Crore				
	As at 31 st March, 2025		As at 31 st March, 2024	
	No. of Shares	Amount ₹ crore	No. of Shares	Amount ₹ crore
Balance as at the beginning of the reporting year	64,31,06,979	128.62	63,61,09,719	127.22
Changes in equity share capital during the year	7,02,184	0.14	69,97,260	1.40
Balance as at the end of the reporting year	64,38,09,163	128.76	64,31,06,979	128.62

(B) Other Equity

₹ Crore								
Particulars	Reserves and Surplus				Other comprehensive income	Equity attributable to equity holders of the parent	Non-Controlling Interest	Total Other Equity
	Capital Reserve	Securities premium	Employee stock options outstanding account	Retained earnings	Remeasurement gain / (loss) on defined benefit plans			
Balance as at 01-04-2023	0.05	209.51	140.41	2,181.73	1.07	2,532.77	447.71	2,980.48
Profit for the year	-	-	-	439.92	-	439.92	1.86	441.78
Dividends paid	-	-	-	(191.90)	-	(191.90)	-	(191.90)
Securities premium received	-	87.94	-	-	-	87.94	-	87.94
Amount transferred to / (from) Securities premium	-	64.03	(64.03)	-	-	-	-	-
Amount transferred to / (from) Retained earnings	-	-	(2.92)	2.92	-	-	-	-
Movement in Other comprehensive income for the year	-	-	-	-	(0.09)	(0.09)	(0.21)	(0.30)
Employee compensation expense for the year (Refer Note 26)	-	-	2.36	-	-	2.36	-	2.36
Balance as at 31-03-2024	0.05	361.48	75.82	2,432.67	0.98	2,871.00	449.35	3,320.35
Profit for the year	-	-	-	555.95	-	555.95	8.13	564.08
Dividends paid	-	-	-	(192.97)	-	(192.97)	-	(192.97)
Securities premium received	-	20.23	-	-	-	20.23	-	20.23
Amount transferred to / (from) Securities premium	-	7.54	(7.54)	-	-	-	-	-
Amount transferred to / (from) Retained earnings	-	-	(1.87)	1.87	-	-	-	-
Movement in Other comprehensive income for the year	-	-	-	-	(1.70)	(1.70)	0.14	(1.56)
Employee compensation expense for the year (Refer Note 26)	-	-	8.86	-	-	8.86	-	8.86
Balance as at 31-03-2025	0.05	389.25	75.27	2,797.52	(0.72)	3,261.37	457.62	3,718.99

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached

For **M S K A & Associates**
Chartered Accountants
Firm's Registration No. 105047W

Vishal Vilas Divadkar
Partner
Membership No. 118247

Mumbai
15th May, 2025

For and on behalf of Board of Directors

D. Sundaram
Chairman
DIN: 00016304

Sanjiv Kakkar
Director
DIN: 00591027

Kaleeswaran Arunachalam
Chief Financial Officer

Promeet Ghosh
Managing Director and
Chief Executive Officer
DIN: 05307658

Rashmi Khandelwal
Company Secretary
M. No. A28839

Mumbai
15th May, 2025

Mumbai
15th May, 2025

Consolidated Statement of Cash Flows

for the year ended 31st March, 2025

₹ Crore		
Particulars	2024-25	2023-24
[A] CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	756.21	573.07
Adjustments for:		
Depreciation and amortisation expense	152.83	128.82
Finance costs	47.98	79.19
Loss on sale of property, plant and equipment	1.01	0.57
Share-based payments to employees	8.86	2.36
Net gain on sale or fair valuation of investments (net)	(36.17)	(26.77)
Interest income	(31.66)	(38.61)
Gain on termination of Right-of-use asset	(0.30)	-
Unrealised exchange loss (net)	0.18	0.51
	142.73	146.07
Cash generated from operations before working capital changes	898.94	719.14
Adjustments for:		
Decrease / (Increase) in trade receivables	31.83	(47.49)
Increase in inventories	(51.23)	(86.59)
Increase in other financial and non financial assets	(14.46)	(45.73)
Increase in trade payables	82.49	281.53
Increase in other financial and non financial liabilities	34.18	25.32
(Decrease) / Increase in provisions	(66.15)	95.59
	16.66	222.63
Cash generated from operations	915.60	941.77
Income tax paid (net of refunds)	(178.19)	(98.36)
Net cash generated from operating activities	737.41	843.41
[B] CASH FLOWS FROM INVESTING ACTIVITIES		
Add: Inflows from investing activities		
Interest received	27.66	43.17
Proceeds from non-current investments (net)	-	0.35
Proceeds from current investments (net)	4.13	-
Proceeds from sale of property, plant and equipment	6.73	3.28
	38.52	46.80
Less: Outflows from investing activities		
Purchase of current investments (net)	-	114.50
Decrease in other bank balances and term deposits	60.11	55.40
Purchase of property, plant and equipment and intangible assets (including assets under development & capital advances)	109.50	83.79
	169.61	253.69
Net cash used in investing activities	(131.09)	(206.89)

Consolidated Statement of Cash Flows (Contd.)

for the year ended 31st March, 2025

₹ Crore		
Particulars	2024-25	2023-24
[C] CASH FLOWS FROM FINANCING ACTIVITIES		
Add: Inflows from financing activities		
Proceeds from exercise of employee stock options	20.38	89.34
Proceeds from short-term borrowings	0.01	-
	20.39	89.34
Less: Outflows from financing activities		
Payment of dividend to shareholders	192.97	191.24
Redemption of non-convertible debentures	300.00	325.00
Payment of lease liabilities	52.79	39.01
Interest paid	49.33	75.39
	595.09	630.64
Net cash used in financing activities	(574.70)	(541.30)
Net Increase in cash and cash equivalents (A+B+C)	31.62	95.22
(a) Cash and cash equivalents at the beginning of the year	172.06	76.84
(b) Cash and cash equivalents at the end of the year	203.68	172.06
(c) Net increase in cash and cash equivalents (c = b-a)	31.62	95.22

Components of cash and cash equivalents as at end of the year are:

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Balance with banks:		
In current accounts	113.68	60.78
In deposit accounts with original maturity of 3 months or less	90.00	111.28
Cash on hand (including cash in transit)	-	-
Total cash and cash equivalents	203.68	172.06

Notes:

- (i) The above Statement of Cash Flows has been prepared under the ‘Indirect Method’ as set out in the Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows as specified in the Companies (Indian Accounting Standards), Rules, 2015 (as amended).
- (ii) Changes in liabilities arising from financing activities :

₹ Crore						
Particulars	As at 1 st April, 2024	Cash flow changes		Non-cash flow changes		As at 31 st March, 2025
		Receipts	Payments	Unamortized expenses	Others	
Non-current borrowings (Refer Note 15A)	298.97	-	-	1.03	(300.00)	-
Current borrowings (Refer Note 15B)	300.00	0.01	(300.00)	(0.20)	300.00	299.81
Total	598.97	0.01	(300.00)	0.83	-	299.81

Consolidated Statement of Cash Flows (Contd.)

for the year ended 31st March, 2025

Particulars	₹ Crore				
	As at 1 st April, 2023	Cash flow changes		Non-cash flow changes	
		Receipts	Payments	Unamortized expenses	Others
Non-current borrowings (Refer Note 15A)	597.18	-	-	1.79	(300.00)
Current borrowings (Refer Note 15B)	325.00	-	(325.00)	-	300.00
Total	922.18	-	(325.00)	1.79	-

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attachedFor and on behalf of Board of Directors

For M S K A & Associates Chartered Accountants Firm's Registration No. 105047W	D. Sundaram Chairman DIN: 00016304	Promeet Ghosh Managing Director and Chief Executive Officer DIN: 05307658
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Vishal Vilas Divadkar Partner Membership No. 118247	Sanjiv Kakkar Director DIN: 00591027
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	Kaleeswaran Arunachalam Chief Financial Officer	Rashmi Khandelwal Company Secretary M. No. A28839
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Mumbai 15 th May, 2025	Mumbai 15 th May, 2025
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for the year ended 31st March, 2025

Corporate Information

Crompton Greaves Consumer Electricals Limited (the ‘Company’ or ‘Crompton’ or ‘Holding Company’) and its subsidiaries (Holding Company and its subsidiaries together referred to as ‘the Group’), domiciled in India and incorporated under the provisions of the Companies Act, 2013.

The Group is a leading brand dealing in consumer electrical goods, home appliances, electronic equipment, and instruments including fans, water heaters, kitchen appliances, lighting luminaires and pumps (domestic/ agriculture/ industrial).Its broad product range caters to residential, commercial, and industrial sectors, highlighting its versatility. With a focus on quality, innovation, and customer satisfaction, the Group maintains a strong reputation as a trusted industry leader.

The Group’s operations are spread across strategic locations in India, encompassing Bethora and Kundaim in Goa, Baddi in Himachal Pradesh, Ahmednagar in Maharashtra, Vadodara in Gujarat and Chennai in Tamil Nadu. Complementing these manufacturing endeavors is the Group’s cutting-edge research and development facility, known as the ‘Innovation Centre,’ situated in Mumbai, Maharashtra. This integrated network of manufacturing and research facilities underscores the Group’s commitment to excellence and its relentless pursuit of advancement and growth.

The shares of the Company are listed on National Stock Exchange of India Limited and BSE Limited. Further, debt securities (non-convertible debentures) of the Company are also listed on National Stock Exchange of India Limited. The CIN of the Company is L31900MH2015PLC262254.

These consolidated financial statements comprise the financial statements of Crompton Greaves Consumer Electricals Limited (the ‘Company’) and its subsidiaries (collectively, the ‘Group’). Refer Note 46 for list of subsidiaries.

These consolidated financial statements of the Group for the year ended 31st March, 2025 were approved for issue in accordance with the resolution of the Board of Directors on 15th May, 2025.

1. Material Accounting policies

1.1 Basis of preparation and consolidation

a) Basis of preparation

i) Statement of compliance

The Group’s consolidated financial statements have been prepared on going concern basis, in accordance with Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013 (the “Act”) read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Group’s consolidated financial statements consistently apply uniform accounting policies across all periods, aligning them with those used by the Holding Company.

ii) Basis of measurement

These consolidated financial statements have been prepared on an accrual basis and a historical cost convention, except for the following assets and liabilities which have been measured at fair value:

- › Financial instruments measured at fair value through profit or loss;
- › Net defined benefit(asset)/ liability – Fair value of plan assets less present value of defined benefit obligation; and
- › Share based payment transactions

iii) Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Group’s normal operating cycle, paragraph 66 and 69 of Ind-AS 1 and other criteria as set out in Division II of Schedule III to the Companies Act, 2013.

An asset is treated as current when it is:

- › Expected to be realized or intended to be sold or consumed in normal operating cycle;
- › Held primarily for the purpose of trading;
- › Expected to be realized within twelve months after the reporting period; or

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for the year ended 31st March, 2025

- › Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

› It is expected to be settled in normal operating cycle;

› It is held primarily for the purpose of trading;

› It is due to be settled within twelve months after the reporting period; or

› There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

iv) **Presentation currency and rounding-off**

All amounts disclosed in these consolidated financial statements and notes are presented in ₹ (in crore), the functional currency of the Group. Items included in the consolidated financial statements of the Group are recorded using the currency of the primary economic environment in which the Group operates (the ‘functional currency’).

All values are rounded off to two decimals as per the requirement of Division II of Schedule III to the Act, unless otherwise indicated.

b) **Basis of presentation and consolidation**

The Consolidated Balance sheet and the Statement of profit and loss are prepared and presented in the format prescribed in Division II of Schedule III to the Act. The Consolidated Statement of Cash Flows has been prepared and presented as per
- the requirements of Ind-AS 7, Statement of Cash Flows. The disclosure requirements with respect to items in the Balance sheet and Statement of profit and loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Consolidation

The Consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31 March 2025.

Where the Group has control over an investee, it is classified as a subsidiary. The Group controls an investee if all three of the following elements are present:

(a) power over the investee,

(b) exposure to variable returns from the investee, and

(c) the ability of the investor to use its power to affect those variable returns.

Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

Procedure

i) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances. The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of the previous year.

The financial statements of all entities used for the purpose of consolidation are drawn up to the same reporting date as that of the Holding Company, i.e., the year ended on 31st March.

ii) The consolidated financial statements of the Company and its subsidiaries have been combined on a line by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after

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for the year ended 31st March, 2025

eliminating intra-group balances, intra-group transactions and the unrealized profits/losses, unless cost/revenue cannot be recovered.

iii) The excess cost to the Group of its investment in subsidiaries, on the acquisition dates over and above the Group’s share of equity in the subsidiaries, is recognized as ‘Goodwill on Consolidation’ in the consolidated financial statements. The said Goodwill is not amortized, however, it is tested for impairment at each Reporting date and the impairment loss, if any, is provided for.

iv) Non-controlling interests (‘NCI’) in the net assets of consolidated subsidiaries are identified and presented in the consolidated Balance Sheet separately within equity.

Non-controlling interests represent that part of the total comprehensive income and net assets of subsidiaries attributable to the interests which is not owned, directly or indirectly, by the Holding Company.

NCI are measured at their proportionate share of the acquiree’s net identifiable assets at the date of acquisition. Changes in the Group’s equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

The profit/loss and other comprehensive income attributable to non- controlling interests of subsidiaries are shown separately in the consolidated statement of profit and loss and consolidated statement of changes in equity.

1.2 Summary of significant estimates, assumptions, judgements and accounting policies

a) **Significant accounting estimates and assumptions**

The preparation of consolidated financial statements requires the management to make judgments, use estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these judgements, assumptions and estimates could result in outcomes that require a material adjustment

to the carrying amount of the asset or liability affected in future periods. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively.

In particular, information about material areas of estimates and judgments in applying accounting policies that have the most Material effect on the amounts recognized in the consolidated financial statements are described below:

i) **Goodwill impairment**

For testing of impairment of goodwill, if events or changes in circumstances indicate a potential impairment, as part of the review process, the carrying amount of the Cash Generating Units (‘CGUs’) (including allocated goodwill) is compared with its recoverable amount by the Group.

The recoverable amount is the higher of fair value less costs to sell and value in use, both of which are calculated by the Group using a discounted cash flow analysis. Calculating the future net cash flows expected to be generated to determine if impairment exists and to calculate the impairment involves Material assumptions, estimation and judgment. The estimation and judgments involve, but are not limited to, industry trends including pricing, estimating long-term revenues growth rates, exit multiples and operating results. The estimated cash flows are developed using internal forecasts. The cash flows are discounted using a discount rate in order to compute present values. An impairment loss recognized for goodwill is not reversed in subsequent periods as per Ind-AS 36 – ‘Impairment of assets’.

ii) **Provision for warranty**

Warranty provision is determined based on the historical percentage of warranty expense to sales for the same types of goods depending upon the warranty period offered. The percentage to the sales is applied to derive the warranty expense to be accrued. Actual warranty claims are settled against warranty

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	provision. The warranty claims may not exactly match the historical warranty percentage, so such estimates are reviewed annually for any material changes in assumptions and likelihood of occurrence.			adjustments to tax income and expense already recorded. The Group establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. (Refer Note 20)
	The closing warranty provision is bifurcated into current and non-current based on the past settlement trend with the non-current portion being discounted to derive the present value. The assumptions are consistent with prior years. (Refer Note 16)			Recognition of deferred tax assets/ liability – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.
	Estimates are made of the expected reimbursement claim based upon historical levels of recoveries from supplier, applied to the volume of product under warranty as on Reporting date. Supplier reimbursements are recognized as separate asset as expected recoverable from vendors against warranty as recovery from the vendors is considered to be virtually certain.			
	Expected recoverable from vendors against warranty is bifurcated into current and non-current based on the past recovery trend with the non-current portion being discounted to derive the present value. The assumptions are consistent with prior years. (Refer Note 5)			
iii)	Estimates related to Share-based payments Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. (Refer Note 37)			
iv)	Taxes Uncertainties exist with respect to the interpretation of tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future			
		v)	Measurement of Defined Benefit Obligations, key actuarial assumptions The cost of the defined benefit plans such as gratuity and leave encashment are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.	
				The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. The salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. (Refer Note 33)
				Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the consolidated financial statements.
		vi)	Expected Credit Loss (ECL) The Group recognises loss allowance using expected credit loss model for financial assets which are not measured at Fair Value	

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	Through Profit or Loss. Expected credit losses are weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at original effective rate of interest.			indirect tax and other authorities. The Group has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in consolidated financial statements. The Group does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements.
	For Trade receivables, the Group measures loss allowance at an amount equal to lifetime expected credit losses. The Group computes expected credit loss allowance based on a provision matrix which takes into account historical credit loss experience and is adjusted for forward-looking information. The expected credit loss allowance is based on ageing of receivables and the rates used in provision matrix. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.			
		vii)	Useful lives of property, plant and equipment The Group reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in current and future periods.	
		viii)	Contingent Liabilities It is not practicable for the Group to estimate the timings of cash outflows, if any, in respect of the pending resolution of the respective proceedings as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.	
				The Group does not expect any reimbursements in respect of the contingent liabilities. The Group's pending litigations comprise of proceedings pending with various direct tax,
		ix)	Lease Liabilities In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.	
		x)	Intangible Assets Under Development The Group capitalizes intangible asset under development for a project in accordance with the accounting policy. Initial capitalization of costs is based on management's judgement that technological and economic feasibility is confirmed. In determining the amounts to be capitalized, management makes assumptions regarding the expected future cash generation of the project and the expected period of benefits.	
		b)	Property, plant and equipment ('PPE') and Capital Work-in-Progress	
		i)	Recognition and initial measurement	
			Land Freehold land is carried at historical cost. For freehold land, as no finite useful life can be determined, related carrying amounts are not amortized.	
				Leasehold land is carried at historical cost. For leasehold land, cost of land amortized over lease term as per lease agreement.
			Other Tangible assets PPE other than land, is initially recognized at acquisition cost or construction cost.	
				The cost of an item of PPE comprises:

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for the year ended 31st March, 2025

- › its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- › any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Property, plant and equipment acquired in a business combination are recognized at fair value at the acquisition date.

Where cost of a part of an asset (asset component) is material to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that material part is determined separately, and such asset component is depreciated over its separate useful life.

Income and expenses related to the incidental operations, not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management, are recognized in the Statement of profit and loss.

ii) Subsequent expenditure

Subsequent costs are included in the asset’s carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

iii) Subsequent measurement (depreciation method, useful lives, residual value, and impairment)

PPE are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

A depreciable amount for assets is the cost of an asset or other amount substituted for cost less its estimated residual value. Depreciation on PPE (other than leasehold land) is provided

based on useful life of the assets as estimated by the management on Straight Line Method. The useful lives used are in agreement with those specified in Part ‘C’ of Schedule II to the Companies Act, 2013 except in respect of following category of property, plant and equipment where the useful life is considered differently based on technical evaluation, taking into account the nature of the asset and the estimated usage basis management’s best judgement of economic benefits from those classes of assets.

Management believes that such estimated useful lives are realistic and reflect a fair approximation of the period over which the assets are likely to be used.

- › Plant and equipment - maximum 21 years
- › Furniture and fixtures - maximum 15 years
- › Office Equipment – maximum 10 years

Premium paid on leasehold lands are amortized over the period of lease. Buildings constructed on leasehold land are depreciated based on the management estimate of useful life, where the lease period is beyond the life of the building. In other cases, buildings constructed on leasehold land are amortized over the primary lease period of the land.

Depreciation on addition to/deductions from, owned assets is calculated pro rata to the period of use. The residual values, useful lives, and method of depreciation are reviewed at the end of each financial year, and the effect of any change in the estimates of useful life/ residual value is adjusted prospectively. PPE other than land is tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

iv) De-recognition

An item of PPE and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of an item of PPE is measured as the difference between the net

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for the year ended 31st March, 2025

disposal proceeds and the carrying amount of the asset and is accordingly recognized in the Statement of Profit and Loss.

v) Capital Work-in-Progress

PPE which are not ready for intended use as on the date of Balance sheet are disclosed as Capital work-in-progress.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is classified as capital advances under ‘other non-current assets’ and the cost of assets not put to use before such date are disclosed under ‘Capital work-in-progress’.

c) Goodwill, Other Intangible assets and Intangible assets under development

i) Recognition and initial measurement

Goodwill

Goodwill represents the future economic benefits arising from a business combination that are not individually identified and separately recognized. Goodwill is carried at cost less accumulated impairment losses. (Refer Note 36 for a description of impairment testing procedures)

Other Intangible assets

Other Intangible assets are initially measured at cost. Such assets are recognized where it is probable that the future economic benefits attributable to the assets will flow to the Group and the cost of the asset can be measured reliably.

The cost of an intangible asset comprises:

- › its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities); and,
- › any directly attributable expenditure on making the asset ready for its intended use.

Intangible assets acquired in a business combination are recognized at fair value at the acquisition date.

Income and expenses related to the incidental operations, not necessary to bring the item to be capable of operating in the manner intended by management, are recognized in the Statement of profit and loss.

ii) Subsequent expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in the statement of profit or loss as incurred.

iii) Subsequent measurement (amortization method, useful lives and residual value)

Intangible assets are subsequently measured at cost less accumulated amortization and impairment losses, if any.

Other intangible assets	Useful life (in years)
Product Development	Up to 5
Non-compete*	5
Distribution Networks*	8
Computer Software	5-10
Trademark	Indefinite
Technical knowhow/R&D	Indefinite
Brand*	Indefinite

*Intangible assets acquired through Business combination

All intangible assets with finite useful life are amortized on a straight-line basis over the estimated useful lives, and a possible impairment is assessed if there is an indication that the intangible asset may be impaired. The amortization period and amortization method for all intangible assets are reviewed at each reporting date. Changes, if any, are accounted for as changes in accounting estimates.

Intangible assets for which there is no foreseeable limit to the period over which they are expected to generate net cash inflows are considered to have an indefinite life. The assessment of indefinite life is reviewed annually to determine whether it continues, if not, it is impaired or changed prospectively basis revised estimates.

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for the year ended 31st March, 2025

iv) De-recognition

An intangible asset is de-recognized on disposal, or when no future economic benefits are expected from use. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in the Statement of Profit and Loss

v) Research and development cost

Research cost

Revenue expenditure on research is charged to Statement of profit and loss under the respective heads of accounts in the period in which it is incurred.

Development cost

Development expenditure on new product is capitalized as intangible asset, if the Group can demonstrate all of the following:

› the technical feasibility of completing the intangible asset so that it will be available for use or sale;

› its intention to complete the development of intangible asset and use or sell it;

› its ability to use or sell the intangible asset;

› How the asset will generate future economic benefits including the existence of a market for output of the intangible asset or the intangible asset itself or if it is to be used internally, the usefulness of the intangible asset;

› the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and

› its ability to measure the expenditure attributable to the intangible asset during the development reliably.

Development costs on the intangible assets, fulfilling the criteria are amortized over its useful life, otherwise are expensed in the period in which they are incurred.

vi) Intangible assets under development

Intangible assets which are not ready for intended use as on the date of Balance sheet are disclosed as Intangible assets under development.

Advances paid towards the acquisition/development of Intangible assets which are outstanding at each reporting date are classified as capital advances under ‘other non- current assets’.

d) Leases

The Group as a lessee:

The Group’s lease asset classes primarily consist of leases for land and buildings. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

› the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Group;

› the Group has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract; and

› the Group has the right to direct the use of the identified asset throughout the period of use. The Group assesses whether it has the right to direct ‘how and for what purpose’ the asset is used throughout the period of use.

At the date of commencement of the lease, the Group recognizes a Right-of-Use asset (‘ROU’) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Notes to the Consolidated Financial Statements

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Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The Group makes an assessment of the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

The ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e., the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (‘CGU’) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Group changes its assessment whether it will exercise an extension or a termination option.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of- use asset is already reduced to zero.

Lease liability and ROU assets have been separately presented in the Balance sheet and lease payments have been classified as financing cash flows.

e) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts, interest rate swaps and currency options, and embedded derivatives in the host contract.

Financial assets

i) Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset are expensed off in Statement of Profit and Loss. However, the Group’s trade receivables that do not contain a significant financial component are measured at transaction price under Ind-AS 115 ‘Revenue from Contracts with Customers’. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way

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trades) are recognized on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

ii) Classification

The Group classifies its financial assets in the following measurement categories:

- › those measured at amortized cost, and
- › those to be measured at fair value either through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVTPL') on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

iii) Subsequent measurement

After initial recognition, financial assets are measured at Fair value through Other Comprehensive Income ('FVOCI') or through profit or loss ('FVTPL') or amortized cost.

All financial assets except for those at FVTPL or at FVOCI are subject to review for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired.

• Equity instruments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as FVTPL.

Investment in equity instruments issued by subsidiary companies is measured at cost less impairment.

• Debt instruments

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- › The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- › Contractual terms of the asset give rise on specified dates to cash flows

that are solely payments of principal and interest ('SPPI') on the principal amount outstanding.

Subsequent measurement

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

• Amortized cost

Assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortized cost.

These are measured by applying the effective interest rate ('EIR') method. The EIR method allocates interest income over the relevant period by applying the EIR (that is the interest rate that exactly discounts expected future cash flows to the gross carrying amount of the asset).

A gain or loss on a debt investment (unhedged) that is subsequently measured at amortized cost is recognized in the Statement of profit and loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the EIR method.

• Fair value through other comprehensive income ('FVOCI')"

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI).

Interest income is measured using the EIR method and impairment losses, if any, are recognized in the consolidated statement of profit and loss. On derecognition,

cumulative gain or loss previously recognized in OCI is reclassified from the equity to 'other income' in the consolidated statement of profit and loss.

• Fair value through profit or loss ('FVTPL')

A financial asset not classified as either amortized cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized in 'other income' in the consolidated statement of profit and loss.

iv) De-recognition

A financial asset (or where applicable, a part of a financial asset or part of similar assets) is primarily de-recognized (i.e., removed from the Group's balance sheet) when:

- › The rights to receive cash flows from the asset have expired, or
- › The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, the Group continues to recognize the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognizes an

associated liability. The transferred assets and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

On derecognition of financial asset in its entirety, the difference between the carrying amount measured at the date of derecognition and the consideration received is recognized in profit or loss.

If the Group enters into transactions whereby it transfers assets recognized on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not de-recognized, and the proceeds received are recognized as a collateralized borrowing

v) Impairment of financial assets

The Group assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a Material increase in credit risk.

The Group applies expected credit loss ('ECL') model for recognition and measurement of impairment loss on the following financial assets and credit risk exposure based on change in credit quality since initial recognition:

- › Financial assets that are debt instruments, and are measured at amortized cost
- › Trade receivables using the simplified approach within Ind-AS 109, using a provision matrix in the determination of the lifetime expected credit losses. During this process the probability of non-payment of the trade receivables

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for the year ended 31st March, 2025

is assessed. This probability is then multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the trade receivables. This does not require the Group to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

In case the Group identifies any trade receivables as doubtful/bad, then it supersedes the above modus operandi, and the doubtful/bad receivables are provided to the extent is doubtful/bad.

ECL allowance recognized (or reversed) during the period is recognized as expense (or income) in the consolidated statement of profit and loss under the head ‘Other expenses’.

vi) Write-off

The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof. A write-off constitutes a de-recognition event.

Financial liabilities

The Group’s financial liabilities comprise of borrowings including bank overdrafts and derivative financial instruments, trade payable and other liabilities.

i) Initial recognition and measurement

Financial liabilities are initially measured at fair value. In the case of loans and borrowings and payables, financial liability is recognized net of directly attributable transaction costs.

ii) Classification

The Group classifies all financial liabilities as subsequently measured at amortized cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

iii) Subsequent measurement

Financial liabilities are subsequently measured at amortized cost using the EIR method. The EIR is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period at EIR. The EIR is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the Statement of profit and loss.

iv) De-recognition

Financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of profit and loss.

Other financial liabilities

Other financial liabilities are measured at amortized cost using the effective interest method.

Offsetting of financial instruments

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

Derivative financial instruments

The Group uses derivative financial instruments, such as foreign currency forward contracts and foreign currency option contracts to manage

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

its exposure to foreign exchange risks. For these contracts, hedge accounting is not followed, and such designated derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value through profit or loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Financial guarantee contracts

Financial guarantee contracts are recognized as financial liability at the time of issuance of guarantee. A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Group are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- › The amount of loss allowance determined in accordance with impairment requirements of Ind-AS 109; and
- › The amount initially recognized less, when appropriate, the cumulative amount of income recognized.

f) Fair Value Measurement:

The Group measures financial instruments such as derivatives at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- › In the principal market for the asset or liability, or
- › In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Group.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, including assumptions about risk, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Financial instruments measured using quoted prices (unadjusted) in an active markets for identical assets or liabilities that the Group can access at measurement date are included in Level 1;

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs require to fair value an instrument are observable, the instrument is included in Level 2; and

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

For assets and liabilities that are recognized in the consolidated financial statements regularly, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

that is significant to the fair value measurement as a whole) at the end of each reporting period.

i) Impairment of non-financial assets

The Group assesses at each reporting date whether there is any indication that an asset may be impaired.

An asset is impaired when the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is higher of the asset's fair value less costs of disposal and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

For the purposes of assessing impairment, assets are grouped at their lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units).

Losses are recognized in the Statement of Profit and Loss and reflected in an allowance account. When the Group considers that there are no realistic prospects of recovery of the assets, the relevant amounts are written off.

An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized or relates to a change in the estimate of the recoverable amount in the previous periods.

The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

j) Inventories

Inventories are initially recognized at cost, and subsequently at the lower of cost and net realizable value. Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Weighted average cost is used to determine the cost of ordinarily interchangeable items.

Raw materials, packaging materials and stores and spare parts:

Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, the weighted average cost method is used.

The aforesaid items are valued at the lower of cost and net realizable value. However, these inventories are valued at net realizable value if the finished products in which they are to be incorporated are expected to be sold at a loss.

Work in progress, manufactured finished goods and traded goods:

The cost of work in progress and manufactured finished goods is determined on a weighted average basis and comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition. The cost of traded goods is determined on a weighted average basis.

The aforesaid items are valued at the lower of cost and net realizable value. Provision for obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

The comparison of cost and net realizable value is made on an item-by-item basis.

k) Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash at banks, call deposits and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash and cash

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equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits net of bank overdraft.

l) Business combination

The Group applies the acquisition method in accounting for business combinations. The consideration transferred by the Holding Company to obtain control of a business is calculated as the sum of the fair values of assets transferred, liabilities incurred, and the equity interests issued by the Company as at the acquisition date i.e., date on which it obtains control of the acquiree which includes the fair value of any asset or liability arising from a contingent consideration arrangement.

Acquisition-related costs are recognized in the statement of profit and loss as incurred, except to the extent related to the issue of debt or equity securities. Identifiable assets acquired and liabilities assumed in a business combination are measured initially at their fair values on the acquisition date. Intangible Assets acquired in a Business Combination and recognized separately from Goodwill are initially recognized at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible Assets acquired in a Business Combination are reported at cost less accumulated amortization and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Goodwill is measured as the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. Such goodwill is tested annually for impairment.

m) Equity share capital

Financial instruments issued by the Group are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset.

The Group's ordinary shares are classified as equity instruments.

n) Borrowings and loans

Borrowings and loans are initially recognized at fair value, net of transaction costs incurred. It is subsequently measured at amortized cost using the EIR method.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or transaction costs that are an integral part of the effective interest rate.

Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in the Statement of profit and loss over the period of borrowings using the EIR.

o) Employee benefit plans

i) Short-term employee benefits:

A Short-term employee benefits including salaries, wages, short term compensated absences (such as a paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related service, performance incentives, bonuses payable and ex-gratia etc. are payable within twelve months after the end of the period in which the employees render the related services and non-monetary benefits for current employees are estimated and measured on an undiscounted basis.

ii) Post-employment benefits:

- Defined contribution plans:**

A defined contribution plan is a plan under which the Group pays fixed contributions in respect of the employees into a separate fund. The Group has no legal or constructive obligation to pay further contributions after its payment of the fixed contribution. The contributions made by the Group towards defined contribution plans, namely, State governed provident fund, superannuation fund, employee state insurance scheme, employee pension scheme and labour welfare fund, are charged to the profit or loss in the period to which the contributions relate.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

• Defined benefit plans: The Group has an obligation towards gratuity which is being considered as defined benefit plan covering eligible employees. Under the defined benefit plan, the amount that an employee will receive on retirement is defined by reference to the employee's length of service, final salary, and other defined parameters. The legal obligation for any benefits remains with the Group, even if plan assets for funding the defined benefit plan have been set aside. The Group's obligation towards defined benefit plan is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each reporting date, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discounting rate used for determining the present value of the obligation under defined benefit plans, is based on the market yields on government securities as at the reporting date, having maturity periods approximately to the terms of related obligations. Changes in the present value of the defined benefit obligation resulting from Investment plan amendments are recognized immediately in the Statement of profit or loss as past service cost. The liability recognized in the statement of financial position for defined benefit plans is the present value of the Defined Benefit Obligation (DBO) at the reporting date less the fair value of plan assets. Management estimates the DBO annually with the assistance of independent actuaries. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in Other Comprehensive Income.	In the case of funded plans, the fair value of the plan asset is reduced from the gross obligations under the defined benefit plans to recognize the obligation on a net basis. iii) Other long-term employee benefits: Liability in respect of compensated absences becoming due or expected to be availed more than one-year after the reporting date is estimated on the basis of actuarial valuation performed by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the period in which such gains or losses are determined. iv) Termination benefits: Termination benefits are recognized as an expense in the period in which they are incurred. v) Share-based Payments: Employees of the Group receive remuneration in the form of Share-based Payments in consideration of the services rendered. Under the equity settled share-based payment, the fair value on the grant date of the award given to employees is recognized as 'employee benefit expense' with a corresponding increase in equity over the vesting period. The fair value of the options at the grant date is calculated by an independent valuer basis 'Black Scholes model'. At the end of each reporting period, apart from the non-market vesting condition, the expense is reviewed and adjusted to reflect changes to the level of options expected to vest. When the options are exercised, the Group issues fresh equity shares. p) Provisions, contingent liabilities, contingent assets and commitments A provision is recognized when the Group has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate of the amount
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Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

can be made. Timing or amount of the outflow may still be uncertain. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the reporting date. If the effect of time value of money is material, provisions are determined by discounting the expected future cash flows using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. A contingent liability is disclosed when there is a possible but not probable obligation arising from past events, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions but are disclosed. In those cases, where the outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognized, or disclosure is made. Contingent assets are disclosed in the consolidated financial statements when an inflow of economic benefit is probable. However, when the realization of income is virtually certain, then the related asset is not a contingent asset, and its recognition is appropriate. Any reimbursement that the Group can be virtually certain to collect from a third party concerning the obligation is recognized as a separate asset. However, this asset may not exceed the amount of the related provision. Commitments are future liabilities for contractual expenditure, classified and disclosed as estimated amount of contracts remaining to be extracted on capital account and not provided for. q) Income taxes Tax expense recognized in profit or loss comprises the sum of deferred tax and current tax. It is recognized in the Statement of Profit and Loss, except when it relates to an item that is recognized in OCI or directly in equity, in which case, the tax is also recognized in OCI or directly in equity. (Refer Note 20)	i) Current tax Current tax is determined as the amount of tax payable in respect of taxable income for the year, or on the basis of book profits wherever minimum alternate tax ('MAT') is applicable. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period, and any adjustments to tax payable in respect of previous years. Current tax assets and liabilities are offset only if: › there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority; and › there is intention either to settle on a net basis, or to realize the asset and settle the liability simultaneously. ii) Deferred tax Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding tax bases used in the computation of taxable income. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred tax on temporary differences associated with investments in subsidiary is not provided if reversal of these temporary differences can be controlled by the Group and it is probable that reversal will not occur in the foreseeable future. Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realization, provided those rates are
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Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognized for deductible temporary differences (if any) to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of history of recent losses, the Group recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary difference or there is convincing other evidence that sufficient taxable profits will be available against which such deferred tax asset can be realized.

Deferred tax assets and deferred tax liabilities are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date and are expected to apply when the related deferred income tax asset is realized, or the deferred income tax liability is settled.

Changes in deferred tax assets or liabilities are recognized as a component of tax income or expense in profit or loss, except where they relate to items that are recognized in other comprehensive income or directly in equity, in which case the related deferred tax is also recognized in other comprehensive income or equity, respectively.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and

there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

r) Revenue from contract with customers

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured.

The Group uses the principles laid down by the Ind-AS 115 to determine that how much and when revenue is recognized, what is the nature, amount, timing and uncertainty of revenues etc. In accordance with the same, revenue is recognized through a five-step approach:

- › Identify the contract(s) with customer;
- › Identify separate performance obligations in the contract;
- › Determine the transaction price;
- › Allocate the transaction price to the performance obligations; and
- › Recognize revenue when a performance obligation is satisfied.

The Group uses the principles laid down by Ind-AS as above to recognize revenue from contracts with customers when it satisfies a performance obligation by transferring promised goods or services to a customer. Revenue is recognized to the extent of transaction price allocated to the performance obligation satisfied. Performance obligation is satisfied over time when the transfer of control of assets (goods or services) to a customer is done over time and in other cases, performance obligations are satisfied at a point in time. For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation and the progress is measured in terms of a proportion of actual cost incurred to date, to the total estimated cost attributable to the performance obligation. Revenue excludes goods and services tax which is recorded separately.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

Revenues are measured at the fair value of the consideration received or receivable, net of discounts and other indirect taxes.

In Cost Plus Contracts – Revenue is recognized by including eligible contractual items of expenditures plus proportionate margin as per contract.

In Fixed Price Contracts – Revenue is recognized on the basis of the stage of completion of the contract. The Group has assessed that the stage of completion is determined as the proportion of the total time expected to complete the performance obligation to that has lapsed at the end of the reporting period, which is an appropriate measure of progress towards complete satisfaction of these performance obligations under Ind-AS 115.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

i) Sale of Goods

The Group recognizes revenue from the sale of goods measured upon satisfaction of performance obligation which is at a point in time when control of the goods is transferred to the customer, generally on delivery of the goods. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in the contracts with the customers and any taxes or duties collected on behalf of the Government such as Goods and Services Tax. Due to the short nature of the credit period given to customers, there is no financing component in the contract.

Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur. Appropriate provisions are recorded for returns and discounts/incentives which are estimated on the basis of historical experience, market assessment and various discount programs launched by the Group.

ii) Rendering of services

The Group primarily earns revenue from installation, operations and maintenance services, which is recognized over the period when services are rendered.

Revenue from services is recognized as and when services are rendered and there are no unfulfilled obligations. Revenue from services is measured at fair value of the consideration received or receivable, after deduction of any sort of discounts and any taxes or duties collected on behalf of the government such as goods and services tax.

iii) Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract assets are in the nature of unbilled receivables, which arise when the Group satisfies a performance obligation but does not have an unconditional right to consideration. Receivables represent the Group's right to an amount of consideration that is unconditional. Contract assets are subject to impairment assessment.

s) Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurred in connection with the borrowing of funds. Borrowing costs that are directly attributable to the acquisition and/or construction of a qualifying asset, till the time such qualifying asset becomes ready for its intended use, are capitalized. A qualifying asset is one that necessarily takes a substantial period to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss on an accrual basis as per the EIR method.

t) Earnings per share ('EPS')

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Group (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the year and for all

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the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

u) Segment accounting

The segment reporting of the Group has been prepared in accordance with Ind-AS-108, “Operating Segment” (specified under the section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rule 2015 (as amended from time to time) and other relevant provision of the Act).

The Operating Segment is the level at which discrete financial information is available and for which the Chief Operating Decision Maker (‘CODM’) monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue, expenses and exceptional items which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as “unallocable”.

Segment assets and segment liabilities represent assets and liabilities in respective segments. Investments, tax related assets, borrowings and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as “unallocable”.

Segment revenue resulting from transactions with other business segments is accounted on the basis of transfer price agreed between the segments.

Such transfer prices are either determined to yield a desired margin or agreed on a negotiated basis.

v) Statement of cash flows

Cash flows are reported using the indirect method, whereby profit or loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

Cash and cash equivalents (including bank balances) shown in the Statement of cash flows exclude items which are not available for general use as at the date of balance sheet.

w) Recent accounting pronouncements

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2024 to amend the following Ind-AS which are effective for annual periods beginning on or after 1st April 2024. The Company has applied these amendments for the first time in the standalone financial statements.

i) Ind AS 116, Leases

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amended Ind AS 116, Leases, with respect to lease liability in a sale and leaseback transaction.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognize any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after 1st April 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

These amendments do not have any material impact on the amount recognized in these standalone financial statements.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

ii) Ind AS 117, Insurance Contracts

The Ministry of corporate Affairs (“MCA”) notified the Ind AS 117, Insurance Contracts, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after 1st April 2024.

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with

discretionary participation features; a few scope exceptions will apply.

The application of Ind AS 117 had no impact on the Company’s standalone financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

iii) New standards and amendments issued but not effective

There are no such standards which are notified but not yet effective.

iv) The other amendments to Ind-AS notified by these rules are primarily in the nature of clarifications.

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for the year ended 31st March, 2025

2 Property, plant and equipment and Intangible assets

₹ Crore										
ASSETS	Gross block (Cost)			Depreciation/ Amortisation				Net block		
	As at 1 st April, 2024	Additions	Deletions	As at 31 st March, 2025	As at 1 st April, 2024	For the year*	Deletions	As at 31 st March, 2025	As at 31 st March, 2025	As at 31 st March, 2024
A. Property, plant and equipment										
Land:										
Freehold land (Refer Note ii)	178.95	-	-	178.95	-	-	-	-	178.95	178.95
Leasehold land	2.69	-	-	2.69	0.85	0.03	-	0.88	1.81	1.84
Buildings:										
Buildings (Refer Note ii)	98.14	4.53	0.02	102.65	18.76	5.94	0.01	24.69	77.96	79.38
Leasehold improvements	5.80	20.10	-	25.90	3.23	0.91	-	4.14	21.76	2.57
Plant and equipment (Including Tools & Dies)	187.44	28.28	13.23	202.49	85.02	30.19	10.11	105.10	97.39	102.42
Furniture and fixtures	10.49	4.12	2.85	11.76	5.97	1.33	2.81	4.49	7.27	4.52
Electrical installations and equipment	5.69	0.52	0.70	5.51	1.43	0.72	0.69	1.46	4.05	4.26
Office equipment	32.14	18.82	4.43	46.53	20.84	7.51	4.28	24.07	22.46	11.30
Vehicles	16.03	8.27	5.58	18.72	2.21	3.63	2.17	3.67	15.05	13.82
Sub-total A	537.37	84.64	26.81	595.20	138.31	50.26	20.07	168.50	426.70	399.06
B. Right-of-Use assets (Refer Note 32)	143.84	138.48	45.97	236.35	67.61	47.06	43.19	71.48	164.87	76.23
Sub-total B	143.84	138.48	45.97	236.35	67.61	47.06	43.19	71.48	164.87	76.23
C. Goodwill (Refer Note 36)	1,285.46	-	-	1,285.46	-	-	-	-	1,285.46	1,285.46
Sub-total C	1,285.46	-	-	1,285.46	-	-	-	-	1,285.46	1,285.46
D. Other intangible assets										
Computer software	14.83	0.61	2.18	13.26	11.37	1.39	2.18	10.58	2.68	3.46
Technical knowhow	1.90	-	-	1.90	1.89	-	-	1.89	0.01	0.01
Trademark and Patents	32.91	-	-	32.91	-	-	-	-	32.91	32.91
Brand	1,163.06	-	-	1,163.06	-	-	-	-	1,163.06	1,163.06
Non-Compete	108.45	-	-	108.45	43.38	21.69	-	65.07	43.38	65.07
Distribution networks	205.06	-	-	205.06	51.26	25.63	-	76.89	128.17	153.80
Product development	25.48	39.20	-	64.68	7.71	9.22	-	16.93	47.75	17.77
Sub-total D	1,551.69	39.81	2.18	1,589.32	115.61	57.93	2.18	171.36	1,417.96	1,436.08
Total A + B + C + D	3,518.36	262.93	74.96	3,706.33	321.53	155.25	65.44	411.34	3,294.99	3,196.83

*During the year, the Group has capitalised depreciation of ₹ 2.42 crore under Product Development & Intangible assets under development as a Development cost as per Ind AS 38.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

₹ Crore										
ASSETS	Gross block (Cost)			Depreciation/ Amortisation				Net block		
	As at 1 st April, 2023	Additions	Deletions	As at 31 st March, 2024	As at 1 st April, 2023	For the year*	Deletions	As at 31 st March, 2024	As at 31 st March, 2024	As at 31 st March, 2023
A. Property, plant and equipment										
Freehold land (Refer Note ii)	178.95	-	-	178.95	-	-	-	-	178.95	178.95
Leasehold land	2.69	-	-	2.69	0.82	0.03	-	0.85	1.84	1.87
Buildings (Refer Note ii)	98.28	0.28	0.42	98.14	14.29	4.62	0.15	18.76	79.38	83.99
Leasehold improvements	5.95	-	0.15	5.80	1.89	1.35	0.01	3.23	2.57	4.06
Plant and equipment (Including Tools & Dies)	173.59	25.80	11.95	187.44	64.34	27.83	7.15	85.02	102.42	109.25
Furniture and fixtures	9.87	0.65	0.03	10.49	4.34	1.64	0.01	5.97	4.52	5.53
Electrical installations and equipment	5.22	0.58	0.11	5.69	0.65	0.85	0.07	1.43	4.26	4.57
Office equipment	26.71	6.77	1.34	32.14	14.87	7.16	1.19	20.84	11.30	11.84
Vehicles	9.48	10.07	3.52	16.03	1.52	2.68	1.99	2.21	13.82	7.96
Sub-total A	510.74	44.15	17.52	537.37	102.72	46.16	10.57	138.31	399.06	408.02
B. Right-of-Use assets (Refer Note 32)	128.79	33.16	18.11	143.84	52.84	32.03	17.26	67.61	76.23	75.95
Sub-total B	128.79	33.16	18.11	143.84	52.84	32.03	17.26	67.61	76.23	75.95
C. Goodwill (Refer Note 36)	1,285.46	-	-	1,285.46	-	-	-	-	1,285.46	1,285.46
Sub-total C	1,285.46	-	-	1,285.46	-	-	-	-	1,285.46	1,285.46
D. Other intangible assets										
Computer software	13.48	1.35	-	14.83	9.40	1.97	-	11.37	3.46	4.08
Technical knowhow	1.90	-	-	1.90	1.89	-	-	1.89	0.01	0.01
Trademark and Patents	32.91	-	-	32.91	-	-	-	-	32.91	32.91
Brand	1,163.06	-	-	1,163.06	-	-	-	-	1,163.06	1,163.06
Non-Compete	108.45	-	-	108.45	21.69	21.69	-	43.38	65.07	86.76
Distribution networks	205.06	-	-	205.06	25.63	25.63	-	51.26	153.80	179.43
Product development	16.45	9.03	-	25.48	2.19	5.52	-	7.71	17.77	14.26
Sub-total D	1,541.31	10.38	-	1,551.69	60.80	54.81	-	115.61	1,436.08	1,480.51
Total A + B + C + D	3,466.30	87.69	35.63	3,518.36	216.36	133.00	27.83	321.53	3,196.83	3,249.94

*During the year, the Group has capitalised depreciation of ₹ 4.18 crore under Product Development & Intangible assets under development as a Development cost as per Ind AS 38.

E. Capital work-in-progress ('CWIP')

(i) CWIP Movement

₹ Crore		
Particulars	2024-25	2023-24
As at 1 st April	11.42	5.46
Add: Additions during the year	74.37	17.87
Less: Capitalized during the year	71.62	11.91
As at 31 st March	14.17	11.42

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

(ii) CWIP Ageing schedule

₹ Crore

As at 31 st March, 2025	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	10.08	1.58	0.08	-	11.74
Projects temporarily suspended	-	1.16	0.89	0.38	2.43
Total	10.08	2.74	0.97	0.38	14.17

₹ Crore

As at 31 st March, 2024	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	8.88	1.01	-	-	9.89
Projects temporarily suspended	-	1.07	0.46	-	1.53
Total	8.88	2.08	0.46	-	11.42

There are no projects which have exceeded their original timeline or budget (Previous year Nil)

F. Intangible Assets under Development (‘IAUD’)

(i) IAUD Movement

₹ Crore

Particulars	2024-25	2023-24
As at 1st April	47.06	21.05
Add: Additions during the year	12.27	35.04
Less: Capitalized during the year	39.20	9.03
As at 31st March	20.13	47.06

(ii) IAUD Ageing schedule

₹ Crore

As at 31 st March, 2025	Amount in IAUD for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	9.56	7.18	2.86	-	19.60
Projects temporarily suspended	-	-	-	0.53	0.53
Total	9.56	7.18	2.86	0.53	20.13

₹ Crore

As at 31 st March, 2024	Amount in IAUD for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	28.71	18.35	0.00	(0.00)	47.06
Projects temporarily suspended	-	-	-	-	-
Total	28.71	18.35	0.00	(0.00)	47.06

There are no projects which have exceeded their original timeline or budget (Previous year Nil)

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

Notes:

- (i) Carrying amount of intangible assets given as collateral for borrowings is ₹ 779.41 crore; (Previous year ₹ 779.41 crore).
- (ii) There are no such title deeds of immovable property which are not held in name of the Group.
- (iii) There have been no proceedings initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (iv) The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

3 Investments

₹ Crore

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Current investments		
Measured at Fair value through Profit and Loss		
Investment in Bonds (Quoted)	162.32	220.18
Investment in Mutual funds (Quoted)	103.16	60.96
Investment in Mutual funds (Unquoted)	455.66	407.96
	721.14	689.10
Details of investments:		
Aggregate book value of:		
Quoted investments	265.48	281.14
Unquoted investments (accounted based on NAV)	455.66	407.96
	721.14	689.10
Aggregate market value of:		
Quoted investments	265.48	281.14
	265.48	281.14

Notes:

1. The investments are in compliance with Section 186(4) of the Companies Act, 2013.
2. The Group has complied with the number of layers prescribed under the Companies Act, 2013.
3. Refer Note 40 A for information about fair value measurement and Note 40 D (i) for credit risk of investments.

4 Other financial assets

A Other financial assets - Non-current

₹ Crore

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Security deposits (unsecured, considered good)	15.34	19.10
	15.34	19.10

B Other financial assets - current

₹ Crore

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Security deposits (unsecured, considered good)	36.57	20.02
	36.57	20.02

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

5 Other assets

A Other assets – Non-current

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Unsecured – considered good		
Capital advances (net) (Refer Note 29)	20.04	10.38
Expected recoverable from vendors against warranty	28.35	48.56
Amount paid under protest	22.28	22.28
	70.67	81.22

B Other assets – Current

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Unsecured – considered good		
Advance to suppliers	20.18	29.51
Balances with Indirect tax authorities	7.36	11.05
Expected recoverable from vendors against warranty	68.01	45.93
Prepaid expenses	34.95	47.45
Contract Assets	0.26	0.26
Right to return goods (refer note 19)	9.64	-
Others	57.59	44.77
	197.99	178.97

6 Inventories

(At lower of cost and net realisable value)

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Raw materials	92.47	86.92
Add: Goods-in-transit	0.78	1.93
	93.25	88.85
Work-in-progress	49.74	43.52
Finished goods	178.76	206.33
Add: Goods-in-transit	49.56	38.05
	228.32	244.38
Stock-in-trade	378.20	351.46
Add: Goods-in-transit	94.66	62.01
	472.86	413.47
Stores, spares and packing materials	37.50	40.22
	881.67	830.44

Note:
Inventories are hypothecated with the bankers against working capital facilities (Refer Note 15)

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

7 Trade receivables

A Trade receivables – Non current

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Unsecured		
Considered good	10.55	12.65
	10.55	12.65

B Trade receivables – Current

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Unsecured		
Considered good	678.87	725.97
Having significant increase in credit risk	53.87	21.28
Credit impaired	26.34	42.41
	759.08	789.66
Less: Allowance for doubtful trade receivables	(67.92)	(68.77)
	691.16	720.89

Trade Receivables Ageing (Non-current and Current)

₹ Crore							
As at 31 st March, 2025	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	496.21	136.76	22.45	9.29	10.61	10.43	685.75
(ii) Undisputed Trade receivables – which have significant increase in credit risk	-	-	1.81	31.29	-	-	33.10
(iii) Undisputed Trade receivables – credit impaired	-	0.49	0.48	1.21	2.07	17.33	21.58
(iv) Disputed Trade receivables – considered good	-	1.10	2.57	-	-	-	3.67
(v) Disputed Trade receivables – which have significant increase in credit risk	-	-	-	20.77	-	-	20.77
(vi) Disputed Trade receivables – credit impaired	-	-	-	-	3.87	0.89	4.76
Allowance for doubtful trade receivables							(67.92)
Total	496.21	138.35	27.31	62.56	16.55	28.65	701.71

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

₹ Crore

As at 31 st March, 2024	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	492.30	150.07	40.06	23.44	13.15	4.42	723.44
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	6.47	0.09	-	6.56
(iii) Undisputed Trade receivables - credit impaired	-	0.10	-	-	14.73	16.90	31.73
(iv) Disputed Trade receivables - considered good	-	5.67	9.51	-	-	-	15.18
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	14.71	0.01	-	14.72
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	0.38	10.30	10.68
Allowance for doubtful trade receivables	-	-	-	-	-	-	(68.77)
Total	492.30	155.84	49.57	44.62	28.36	31.62	733.54

Notes:

- (a) The net carrying value of trade receivables is considered a reasonable approximation of fair value.
- (b) Book debts are hypothecated with the bankers against Working capital demand loan & Term Bank loan. (Refer Note 15)
- (c) Refer Note 40 for information about the Group's exposure to financial risks, and details of impairment losses for trade receivables and fair values.
- (d) No trade receivables are due from directors or other officers of the Group either severally or jointly with any other person or firms or private companies in which any director is a partner, a director or a member.
- (e) Trade receivables are non-interest bearing and are normally settled on 30 to 60 day terms.

8 Cash and cash equivalents

₹ Crore

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Balance with banks:		
In current accounts	113.68	60.78
In deposit accounts with original maturity of 3 months or less	90.00	111.28
	203.68	172.06

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

9 Bank balances (other than Cash and cash equivalents)

₹ Crore

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Deposits with original maturity more than 3 months but less than 12 months	140.00	80.00
Earmarked balances with banks		
Unclaimed dividend account	5.31	4.77
Bank Balance as Margin money	4.05	3.94
	149.36	88.71

10 Loans

₹ Crore

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Unsecured considered good		
Others (to employees)	0.13	0.36
	0.13	0.36

Note - In line with Circular No 04/2015 issued by Ministry of Corporate Affairs dated 10/03/2015, loans given to employees as per the Group's policy are not considered for the purposes of disclosure under Section 186(4) of the Companies Act, 2013.

11 Assets held for sale

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'held for sale' when all the following criteria are met :

- (i) decision has been made to sell;
- (ii) the assets are available for immediate sale in its present condition;
- (iii) the assets are being actively marketed; and
- (iv) sale has been agreed or is expected to be concluded within 12 month of the Balance sheet date.

Subsequently, such non-current assets and disposal groups classified as 'held for sale' are measured as the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

The Group had decided to move from inhouse to outsourcing within some of the non-core activities and classified certain assets as 'asset held for sale' and consequently provided an impairment loss of ₹ 2.12 crore in FY 2023-24. Asset held for sale is disposed in 2024-25 and the WDV as on 31st March, 2025 is Nil. The details of whereas as under:

₹ Crore

Groups of assets held for sale	WDV as at 31 st March, 2025	Impairment value as at 31 st March, 2025	Asset value as at 31 st March, 2025
Plant & Machinery	-	-	-
Electrical equipment	-	-	-
Lease hold improvements	-	-	-
Total	-	-	-

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

₹ Crore

Groups of assets held for sale	WDV as at 31 st March, 2024	Impairment value as at 31 st March, 2024	Asset value as at 31 st March, 2024
Plant & Machinery	2.81	1.82	0.99
Electrical equipment	0.04	0.03	0.01
Lease hold improvements	0.27	0.27	-
Total	3.12	2.12	1.00

12 Equity share capital

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	Number	Amount ₹ crore	Number	Amount ₹ crore
Authorised capital				
Equity shares of ₹ 2 each	67,00,00,000	134.00	65,50,00,000	131.00
Issued, subscribed and paid-up				
Equity shares of ₹ 2 each, fully paid-up	64,38,09,163	128.76	64,31,06,979	128.62
	64,38,09,163	128.76	64,31,06,979	128.62

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	Number	Amount ₹ crore	Number	Amount ₹ crore
Outstanding at the beginning of the year	64,31,06,979	128.62	63,61,09,719	127.22
Shares issued on account of exercising Employee stock option schemes	7,02,184	0.14	69,97,260	1.40
Outstanding at the end of the year	64,38,09,163	128.76	64,31,06,979	128.62

b. Rights, preferences and restrictions on shares

The Group has one class of share capital, i.e., equity shares having face value of ₹ 2 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Group after distribution of all preferential amounts, in proportion to their shareholding.

c. Details of shareholders holding more than 5% shares in the Group

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	Number	% holding	Number	% holding
Equity shares of ₹ 2 each fully paid				
HDFC Mutual Fund - HDFC Arbitrage Fund	-	-	6,07,17,312	9.44%
Mirae Asset Balanced Advantage Fund	-	-	6,37,22,029	9.91%
HDFC Mutual Fund - HDFC S&P BSE 500 ETF	6,16,07,545	9.57%	-	-
Nippon Life India Trustee Ltd - A/C Nippon India Growth	3,96,18,204	6.15%	-	-
Mirae Asset Nifty India Manufacturing ETF	3,88,11,390	6.03%	-	-

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

d. Shares reserved for issuance under Stock Option Plans of the Group at face value of ₹ 2 (Also Refer Note 37)

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	Number	Amount ₹ crore	Number	Amount ₹ crore
Crompton Stock Option Plan 2016 (ESOP 2016)	2,00,445	0.04	6,06,233	0.12
Crompton Performance Share Plan 1 2016 (PSP 1)	-	-	-	-
Crompton Performance Share Plan 2 2016 (PSP 2)	-	-	-	-
Crompton Stock Option Plan 2019 (ESOP 2019)	76,35,653	1.53	78,83,560	1.58

e. No class of shares have been issued as bonus shares or for consideration other than cash by the Group during the period of five years immediately preceding the current year end.

f. No class of shares have been bought back by the Group during the period of five years immediately preceding the current year end.

g. There are no shares reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment.

h. The Board of Directors have recommended payment of final dividend of ₹ 3 (Rupees three only) per equity share of the face value of ₹ 2 each for the financial year ended 31st March, 2025.

i. Promoter Shareholding

Shares held by promoters at the end of the year 31st March, 2025

Promoter name	No. of shares	% of total shares	% change during the year
	NIL		
Total	-	-	-

Shares held by promoters at the end of the year 31st March, 2024

Promoter name	No. of shares	% of total shares	% change during the year
	NIL		
Total	-	-	-

Note:

As per records of the Group, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

13 Other equity

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Capital reserve	0.05	0.05
Securities premium	389.25	361.48
Employee stock option outstanding account	75.27	75.82
Retained earnings	2,964.41	2,599.56
Other comprehensive income	(0.72)	0.98
Equity – Loss on acquisition of NCI	(166.89)	(166.89)
	3,261.37	2,871.00

Note: For movements in reserves – refer Consolidated Statement of Changes in Equity.

Nature and purpose of reserves

Capital reserve

Capital reserve was created on cancellation of shares as per statutory requirement.

Securities premium

Securities premium was created on issue of shares at premium in accordance with Employee Stock Option Plans (ESOP).

Employee stock option outstanding

The fair value of the equity-settled share based payment transactions with employees is recognised in Statement of profit and loss with corresponding credit to Employee Stock Options Outstanding Account.

Retained earnings

Retained earnings are the profits that the Group has earned till date, net-off less any transfers to general reserve, dividends or other distributions paid to shareholders.

Equity – Loss on acquisition of NCI

Changes in a parent’s ownership interest that do not result in a change in control of the subsidiary is accounted as equity transactions (i.e., no gain or loss is recognized in earnings). The carrying amount of the NCI is adjusted to reflect the change in the NCI’s ownership interest in the subsidiary. Any difference between the amount by which the NCI is adjusted and the fair value of the consideration paid or received is recognized in equity and attributed to the equity holders of the parent.

14 Non controlling interest

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Balance at the beginning of the year	449.35	447.71
Profit attributable during the year	8.13	1.86
Other comprehensive income attributable during the year	0.14	(0.21)
Balance at the end of the year	457.62	449.35

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

The table below provides information in respect of subsidiary as at 31st March, 2025:

Name of Subsidiary	Country of incorporation and operation	% of NCI	NCI
Butterfly Gandhimathi Appliances Limited	India	25%	457.62

15 Borrowings

The Group has categorised all borrowings at Amortised Cost in accordance with the requirements of Ind AS 109.

A Borrowings – Non-current

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Measured at amortized cost		
Secured		
7.40% Series A Redeemable Non-Convertible Debentures Tranche 2	-	300.00
7.65% Series B Redeemable Non-Convertible Debentures Tranche 2	300.00	300.00
Unamortized Non-Convertible Debentures Issue Expenses	-	(1.03)
	300.00	598.97
Less: Current maturities of long-term borrowings	(300.00)	(300.00)
	-	298.97

B Borrowings – current

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Measured at amortized cost		
Secured		
Working capital demand loan from bank	0.01	-
Current maturities of non-convertible debentures (Refer Note 15 A)	300.00	300.00
Unamortized Non-Convertible Debentures Issue Expenses	(0.20)	-
	299.81	300.00

Notes:

(a) Non-Convertible Debentures

(i) Terms of Debentures:		
Particulars of Debentures	Series A Tranche 2 (2022 issue)	Series B Tranche 2 (2022 issue)
Face value per debenture (₹)	10,00,000	10,00,000
Date of allotment	22 nd July, 2022	22 nd July, 2022
As at 31 st March, 2025 (₹ crore)	-	300.00
As at 31 st March, 2024 (₹ crore)	300.00	300.00
Interest	7.40% p.a. payable annually	7.65% p.a. payable annually
Terms of repayment	Due for redemption on 22 nd July, 2024	Due for redemption on 22 nd July, 2025,with call option on 22 nd July, 2024
Secured by charge	on ‘Crompton’ and ‘Crompton Greaves’ Brand (including assignment of license, agreements, if any)	

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

- (ii)

Funds raised from Non-Convertible Debentures were utilised for the purpose it were obtained.
- (iii)

During the year, the Group redeemed Secured Non-Convertible Debentures amounting to ₹ 300 crore, Series A Tranche 2 (2022 issue), along with interest thereon, on 22nd July, 2024.
- (b)

Working capital loan facility is secured by way of charge on the Crompton’s inventories and trade receivables, carrying interest @ 9.10% p.a.
- (c)

The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

16 Provisions

A Provisions – Non-current

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Provision for employee benefits		
Provision for post medical retirement benefits (Refer Note 33 A)	–	8.21
Provision for compensated absences (Refer Note 33)	19.88	18.16
Other provisions		
Provision for warranty	157.93	165.69
Provision for Statutory dues	1.44	1.67
	179.25	193.73

B Provisions – current

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Provision for employee benefits		
Provision for post medical retirement benefits (Refer Note 33 A)	–	0.33
Provision for compensated absences (Refer Note 33)	3.16	3.41
Provision for gratuity (Refer Note 33)	2.74	2.65
Other provisions		
Provision for warranty	107.37	106.24
Provision for Statutory dues	12.67	12.67
Provision for Other litigation Claims	0.10	0.16
Others	28.71	78.51
	154.75	203.97

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

Notes:

(1) Movement in provisions (2024–25)

₹ Crore			
Particulars	Warranty	Statutory Dues	Other litigation claims
Carrying amount at the beginning of the year	271.93	14.34	0.16
Provision made during the year (net)	143.37	0.23	–
Amounts used during the year	(108.36)	(0.46)	(0.06)
Unused amounts reversed during the year	(41.64)	–	–
Carrying amount at the end of the year	265.30	14.11	0.10
Current	107.37	12.67	0.10
Non-Current	157.93	1.44	–

Movement in provisions (2024–25)

₹ Crore		
Particulars	Others	Total
Carrying amount at the beginning of the year	78.51	364.94
Provision made during the year (net)	(49.80)	93.80
Amounts used during the year	–	(108.88)
Unused amounts reversed during the year	–	(41.64)
Carrying amount at the end of the year	28.71	308.22
Current	28.71	148.85
Non-Current	–	159.37

Movement in provisions (2023–24)

₹ Crore			
Particulars	Warranty	Statutory Dues	Other litigation claims
Carrying amount at the beginning of the year	213.47	15.88	0.06
Provision made during the year (net)	154.55	1.54	0.10
Amounts used during the year	(85.65)	(3.08)	–
Unused amounts reversed during the year	(10.44)	–	–
Carrying amount at the end of the year	271.93	14.34	0.16
Current	106.24	12.67	0.16
Non-Current	165.69	1.67	–

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

Movement of provisions (2023-24)

Particulars	₹ Crore	
	Others	Total
Carrying amount at the beginning of the year	42.48	271.89
Provision made during the year (net)	36.03	192.22
Amounts used during the year	-	(88.73)
Unused amounts reversed during the year	-	(10.44)
Carrying amount at the end of the year	78.51	364.94
Current	78.51	197.58
Non-Current	-	167.36

(2) Nature of provisions:

- (a) **Provision for employee benefits** represents liability on account of post medical retirement benefits, compensated absences and gratuity as per statutory requirements.
- (b) **Product warranties:** The Group gives warranties on certain products and services, undertaking to repair / replace products, which fail to perform satisfactorily during the warranty period. Provision made represents the amount of the expected cost of meeting such obligation on account of repair / replacement. The timing of outflows is expected to be within a period of two to five years.
- (c) **Provision for statutory dues** represents liability on account of non-collection of declaration forms and other legal matters which are in appeal under the Acts / Rules.
- (d) **Provision for other litigation obligation** claims represents liabilities that are expected to materialise in respect of matters in appeal.
- (e) **Other provisions** represent provision for expenses.

17 Trade payables

A Trade payables – Non current

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Total Outstanding dues of Micro Enterprises and Small Enterprises (Refer Note below)	-	-
Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	15.94	14.03
	15.94	14.03

B Trade payables – Current

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Acceptances	87.53	156.81
Total Outstanding dues of Micro Enterprises and Small Enterprises (Refer Note below)	257.87	261.57
Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,049.35	896.08
	1,394.75	1,314.46

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

Notes:

- (a) Micro, Small and Medium enterprises have been identified by the Group on the basis of the information available. Total outstanding dues to suppliers which are outstanding for more than the stipulated period and other disclosures as per the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) as at 31st March, 2025. The disclosure pursuant to the said Act is as under:

Particulars	₹ Crore	
	31 st March, 2025 /2024-25	31 st March, 2024 /2023-24
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year		
Principal	257.87	261.57
Interest	0.03	0.02
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	0.14	18.51
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	0.02	0.09
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006	-	0.02

- (b) Identification of micro and small enterprises is basis intimation received from vendors.
- (c) Trade payables are non-interest bearing and are normally settled on 30 to 90 day terms.

As at 31 st March, 2025	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	203.83	54.04	-	-	0.00	257.87
(ii) Others	636.78	468.95	13.52	8.59	24.98	1,152.82
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-
Total	840.61	522.99	13.52	8.59	24.98	1,410.69

As at 31 st March, 2024	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	210.93	50.64	-	-	-	261.57
(ii) Others	671.69	317.73	59.53	6.04	11.93	1,066.92
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-
Total	882.62	368.37	59.53	6.04	11.93	1,328.49

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

18 Current financial liabilities – Others

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Interest accrued but not due on borrowings	15.91	31.33
Unclaimed dividend	5.31	4.77
Security deposits	39.35	36.97
Creditors for capital goods and services	0.87	0.56
Financial guarantee liability	0.00	0.02
Fair value of derivative liabilities	0.98	3.24
	62.42	76.89

19 Other current liabilities

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Advances from customers	10.35	9.62
Statutory dues payables	55.15	48.64
Employee benefit payables	62.67	52.91
Refund liability*	14.37	-
Others	4.36	1.96
	146.90	113.13

*The Group has recognised a refund liability for the Sales return from customers amounting to ₹ 14.37 crores, which is in the normal course of business. The Group has also recognised a right to recover the returned goods ₹ 9.64 crores. The costs to recover the products are not material because the customers usually return the product in a saleable condition.

20 Income taxes

A. Tax expense recognised in Statement of profit and loss comprises:

Particulars	₹ Crore	
	2024-25	2023-24
Current tax	215.15	134.30
Adjustment of tax relating to earlier periods	(1.12)	(0.78)
Deferred tax credit	(21.90)	(2.23)
Tax expense for the year	192.13	131.29

B. Amounts recognised in Other comprehensive income

Particulars	2024-25			2023-24		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurements loss on post employment defined benefit plans and tax thereon	(2.45)	0.89	(1.56)	(0.40)	0.10	(0.30)
	(2.45)	0.89	(1.56)	(0.40)	0.10	(0.30)

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

C. Reconciliation of effective tax rate

Particulars	₹ Crore	
	2024-25	2023-24
Profit before tax	756.21	573.07
Applicable tax rate	25.17%	25.17%
Computed tax expense	190.32	144.23
Adjustment of tax relating to earlier periods (Refer Note below)	(1.12)	(0.78)
Corporate social responsibility disallowance	3.37	3.47
Impact of Share based payment expense	(0.43)	(10.04)
Others	(0.01)	(5.59)
Income tax expense for the current year	192.13	131.29
Effective tax rate	25.41%	22.91%

Notes:

- a) The Group has written back an amount of ₹ 1.12 Crore for excess provision for taxes made in the earlier years. The said amount has been adjusted against tax expense for the year ended 31st March, 2025.
- b) Based on assessment order received during the previous year, the Group has written-back an amount of ₹ 2.00 crore in respect of tax liability of AY 2021-22. Further, additional provision for taxes of ₹1.22 crore was made basis the return of income filed for AY 2023-24. Both the amounts are adjusted against tax expense for the year ended 31st March, 2024.

D. Components of deferred tax liabilities recognised in Balance sheet and Statement of profit and loss:

Sr. no.	Particulars	Balance sheet		Statement of profit and loss and other comprehensive income	
		As at 31 st March, 2025	As at 31 st March, 2024	2024-25	2023-24
(a)	Employee stock option outstanding	17.87	17.22	0.65	(15.59)
(b)	Provision allowed under tax on payment basis	13.88	14.97	(1.09)	0.15
(c)	Provision for doubtful debts and advances	16.41	15.93	0.48	2.27
(d)	Difference between Written down value of Property, Plant and Equipment and Intangible assets as per books of accounts and Income Tax	(10.71)	(11.75)	1.04	5.82
(e)	Fair valuation of Investments	(3.19)	(3.60)	0.41	(1.34)
	Impact of Revenue Recognition, Right-of-use Asset, and Lease Liabilities				
(f)	Impact of Revenue recognition	18.46	12.60	5.86	0.01
(g)	Impact of Right-of-use asset	32.02	23.49	8.53	8.96
(h)	Impact of lease liabilities	(28.00)	(21.19)	(6.81)	(8.50)
(i)	Difference between fair value & book value of Property, plant and equipment and Intangible assets acquired through Business Combination	(46.41)	(58.51)	12.10	12.10
(j)	Provision for Advances	0.21	0.31	(0.10)	(0.27)

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

₹ Crore				
Sr. no.	Particulars	Balance sheet		Statement of profit and loss and other comprehensive income
		As at 31 st March, 2025	As at 31 st March, 2024	2024-252023-24
(k)	Financial Guarantee	-	-	-(0.11)
(l)	MAT Credit Entitlement	-	-	-
(m)	Other temporary differences (including tax related to items that will not be reclassified to profit or loss)	2.31	0.59	1.72(1.17)
	Deferred tax income			22.792.33
	Net deferred tax asset/ (liabilities)	12.85	(9.94)	

E. Reconciliation of deferred tax liabilities:

₹ Crore			
Sr. no.	Particulars	2024-25	2023-24
(a)	Opening balance as at 1 st April	(9.94)	(12.27)
(b)	Tax income during the period recognised in:		
	(i) Statement of profit and loss in profit or loss	21.90	2.23
	(ii) Statement of profit and loss under OCI	0.89	0.10
	Closing balance as at 31 st March	12.85	(9.94)

F. Tax assets and liabilities

₹ Crore			
Sr. no.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a)	Non-current tax assets (net of tax provision)	8.62	8.62
(b)	Current tax assets (net of tax provision)	0.76	3.25
(c)	Current tax liabilities (net of tax assets)	49.43	23.39

During the current year, the Group has received income tax refunds including interest amounting to ₹ 19.79 crore for the FY 2022-23 and FY 2023-24.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

21 Revenue from Operations

₹ Crore		
Particulars	2024-25	2023-24
A. Sales of products and services		
Revenue from contract with customers		
Sale of products (excluding Goods and Service tax)		
(i) Electric consumer durables	5,936.13	5,378.42
(ii) Lighting products	1,015.18	989.81
(iii) Butterfly Products	822.74	911.20
	7,774.05	7,279.43
Sale of services		
(i) Electric consumer durables	48.96	(10.58)
(ii) Lighting products	3.73	4.87
	52.69	(5.71)
	7,826.74	7,273.72
B. Other operating revenue		
Export benefits and other incentives	2.25	2.30
Scrap sales	34.56	36.79
	36.81	39.09
	7,863.55	7,312.81

(Also Refer Note 38 and 39)

22 Other income

₹ Crore		
Particulars	2024-25	2023-24
Interest income	31.66	38.61
Fair value gain on investments measured at fair value through profit or loss	36.17	26.77
Gain on fair valuation of investments	-	-
Others	1.00	2.01
	68.83	67.39

23 Cost of materials consumed

₹ Crore		
Particulars	2024-25	2023-24
Opening inventories	88.85	117.70
Add: Purchases	1,598.67	1,754.47
Less: Closing inventories	(93.25)	(88.85)
Cost of raw materials consumed	1,594.27	1,783.32
Add: Sub-contracting charges	34.35	45.71
	1,628.62	1,829.03

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

24 Purchases of stock-in-trade

₹ Crore		
Particulars	2024-25	2023-24
Electric consumer durables	3,001.48	2,615.92
Lighting products	614.07	512.58
Butterfly Products	78.71	160.34
	3,694.26	3,288.84

25 Changes in inventories of finished goods, stock-in-trade and work-in-progress

₹ Crore		
Particulars	2024-25	2023-24
Opening inventories :		
Finished goods	244.38	209.75
Stock-in-trade	413.47	325.38
Work-in-progress	43.52	48.68
Less:	701.37	583.81
Closing inventories:		
Finished goods	228.32	244.38
Stock-in-trade	472.86	413.47
Work-in-progress	49.74	43.52
	750.92	701.37
Changes in inventories:		
Finished goods	16.06	(34.63)
Stock-in-trade	(59.39)	(88.09)
Work-in-progress	(6.22)	5.16
	(49.55)	(117.56)

26 Employee benefits expense

₹ Crore		
Particulars	2024-25	2023-24
Salaries, wages, bonus and other benefits	559.28	520.63
Contribution to provident and other funds (Refer Note 33)	17.82	16.93
Gratuity (Refer Note 33)	5.41	4.93
Compensated absences (Refer Note 33)	6.84	6.67
Staff welfare expenses	40.82	38.35
Share-based Payments to employees (Refer Note 37)	8.86	2.36
	639.03	589.87

Notes:

- (a) For remuneration paid to key management personnel Refer Note 34
- (b) During the year, the Group has capitalised Employee benefits expense of ₹ 8.99 crore (Previous year ₹ 14.20 crore) under Product Development & Intangible assets under development as a Development cost as per Ind AS 38.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

27 Finance costs

₹ Crore		
Particulars	2024-25	2023-24
Interest on borrowing	34.46	71.27
Interest on lease liability (Refer Note 32)	13.24	7.18
Interest other	0.09	0.12
Others finance cost	0.19	0.62
	47.98	79.19

28 Other expenses

₹ Crore		
Particulars	2024-25	2023-24
Consumption of stores and spares	13.47	15.05
Power and fuel	17.46	19.57
Rent	18.19	14.76
Repair to property, plant and equipment	6.72	7.44
Insurance	4.64	5.03
Rates and taxes	5.10	6.62
Freight and forwarding outward	271.11	248.27
Packing materials	79.36	82.84
After sales service	85.60	76.54
Sales promotion	150.87	161.14
Corporate social responsibility expenses (Refer Note 31)	14.14	14.93
Advertising	154.88	136.05
Legal and professional charges	93.17	94.93
Payment to the auditors (Refer Note below)	1.40	1.39
Bad Debts written off	29.21	9.21
Allowance for doubtful debt	-	12.37
Extended Producer's Responsibility	19.82	15.40
Miscellaneous expenses	97.86	87.40
	1,063.00	1,008.94

Notes:

- (a) Other expenses include expenditure on research and costs not eligible for capitalisation (Refer Note 30)
- (b) During the year, the Group has capitalised Other expenses of ₹ 2.73 crore (Previous year ₹ 13.92 crore) under Product Development & Intangible assets under development as a Development cost as per Ind AS 38.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

Payment to the auditors

₹ Crore		
Particulars	2024-25	2023-24
Auditors' remuneration (excluding Goods and Service tax)		
Statutory Audit fees	0.88	0.81
Other services		
(i) Certification work	0.05	0.06
(ii) Others	0.38	0.39
Reimbursement of expenses	0.09	0.13
	1.40	1.38

29 Contingent liabilities and commitments

		₹ Crore	
Sr. no.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
A	Contingent Liabilities:		
	(to the extent not provided for)		
	(a) Claims against the Group not acknowledged as debts	32.14	20.72
	(b) Income tax liability that may arise in respect of matters in appeal	113.79	89.33
	(c) Excise duty/ customs duty / service tax liability that may arise in respect of matters in appeal	12.00	11.92
	(d) GST/ Entry Tax/ Sales tax / VAT liability that may arise in respect of matters in appeal	217.71	170.18
	(e) Extended Producer’s Responsibility	24.18	-
B	Commitments:		
	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	11.91	9.11

- Notes:
- (a) The Group does not expect any reimbursements in respect of the above contingent liabilities.

(b) It is not practicable to estimate the timing of cash outflows, if any, in respect of matters at (a) to (e) above, pending resolution of the arbitration/appellate proceedings.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

30 Expenditure on research and development

		₹ Crore	
Sr. no.	Particulars	2024-25	2023-24
(a)	Capital expenditure*	25.75	36.47
	Sub-total (a)	25.75	36.47
(b)	Revenue expenditure		
	Raw materials consumed	2.71	0.23
	Employee benefits	30.45	23.58
	Depreciation and amortisation	15.14	8.58
	Other expenses		
	Consumption of stores and spares	1.51	3.10
	Repairs and maintenance	0.19	0.01
	Miscellaneous expenses	12.57	4.17
	Sub-total (b)	62.57	39.67
	Total (a) + (b)	88.32	76.14

*includes ₹ 14.83 crore (Previous year ₹ 30.33 crore) capitalised under Product Development & IAUD as a Development cost as per Ind AS 38.

31 Expenditure on Corporate Social Responsibility (CSR)

₹ Crore		
Particulars	2024-25	2023-24
Gross amount required to be spent by the Group during the year	14.13	14.89
Amount of expenditure incurred by the Group during the year		
(i) Construction / acquisition of any asset	-	-
(ii) On purposes other than (i) above:		
- In cash		
Nature of CSR activities		
Community Development	2.34	3.50
Monitoring & Evaluation	0.11	0.23
Skill Development	5.09	5.76
Water Conservation	6.00	6.38
Administration	0.60	0.50
- Yet to be paid In cash	-	-
Total CSR expenditure	14.14	16.37
Contribution to Crompton (CSR) Foundation- a trust controlled by the Company in relation to CSR expenditure as per Ind AS 24, Related Party Disclosures (Refer Note 34)	12.78	13.31

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

32 Leases

Group as lessee

A Right-of-Use assets

₹ Crore		
Cost	As at 31 st March, 2025	As at 31 st March, 2024
Opening Balance	143.84	128.79
Additions	138.48	33.16
Disposal / derecognized during the year	(45.97)	(18.11)
Closing Balance (a)	236.35	143.84
₹ Crore		
Accumulated depreciation	As at 31 st March, 2025	As at 31 st March, 2024
Opening Balance	67.61	52.84
Depreciation expense	47.06	32.03
Disposal / derecognized during the year	(43.19)	(17.26)
Closing Balance (b)	71.48	67.61
Closing Balance (a-b)	164.87	76.23

B Lease liabilities

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Opening Balance	84.22	82.93
Addition	138.10	33.16
Accredition of interest	13.24	7.18
Payments	(52.79)	(39.01)
Adjustments for derecognition	(3.99)	(0.04)
Closing Balance	178.78	84.22
Current maturities of lease liabilities	39.66	31.43
Non-current lease liabilities	139.12	52.79

C Amounts recognised in Statement of profit and loss

₹ Crore		
Particulars	2024-25	2023-24
Depreciation expense of Right-of-Use assets	47.06	32.03
Interest expense on lease liabilities	13.24	7.18
Short term and low value leases	23.89	11.04
Total	84.19	50.25

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

D Maturity analysis of lease liabilities (undiscounted)

₹ Crore		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Less than one year	51.23	36.64
One to five years	117.69	57.48
More than five years	51.41	1.23
Total	220.33	95.35

E Amounts recognised in statement of Cash Flows

₹ Crore		
Particulars	2024-25	2023-24
Total Cash outflow for leases	52.79	39.01

- F

(a)

The Group applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term and low value asset.

(b)

Lease contracts entered by the Group pertains to warehouses, offices and plant & equipments taken on lease to conduct its business in the ordinary course. The Group does not have any lease restrictions and commitment towards variable rent as per the contract.

(c)

The Group has several lease contracts that include extension and termination options. Significant judgement is exercised by management in determining whether these extension and termination options are reasonably certain to be exercised.

33 Employee Benefits

A Holding Company (Crompton)

(a) Defined contribution plans (Refer Accounting Policy Note 1.2 (o))

Amount of ₹ 24.41 crore (Previous year ₹ 23.00 crore) is recognised as an expense and included in Employee benefits expense as under the following defined contribution plans: (Refer Note 26)

₹ Crore		
Benefits (Contribution to)	2024-25	2023-24
Provident fund	12.22	11.40
Superannuation fund	1.00	1.10
Employee state insurance scheme	0.07	0.07
Labour welfare scheme	0.01	0.00
Gratuity	3.62	3.34
National Pension Scheme	1.83	1.30
Compensated absences	5.66	4.93
Post retirement medical benefits (Refer Note i below)	-	0.86
Total	24.41	23.00

Note:- During the year, the Holding Company has capitalised employees benefits of ₹ 0.31 crore (previous year - ₹ 0.44 crore) under Product Development & Intangible assets under development as a Development cost as per Ind AS 38.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

(b) Defined Benefit Plans (Refer Accounting Policy Note 1.2 (o)) as per Actuarial Valuation are as under:

₹ Crore

Particulars	Gratuity		Post Retirement Medical Benefits	
	2024-25	2023-24	2024-25	2023-24
	(Funded)	(Funded)	(Non funded) (Refer note i below)	(Non funded)
I Change in present value of defined benefit obligation during the year				
Present value of defined benefit obligation at the beginning of the year	32.68	29.24	-	7.55
Amount recognised in statement of profit and loss				
Interest cost	2.36	2.19	-	0.56
Current service cost	3.85	3.47	-	0.63
Past service cost	-	-	-	-
Amount recognised in other comprehensive income				
Actuarial losses / (gains)	0.03	1.83	-	0.13
Benefits paid	(4.72)	(4.05)	-	(0.33)
Present Value of defined benefit obligation at the end of the year	34.20	32.68	-	8.54
II Change in fair value of plan assets during the year				
Fair value of plan assets at the beginning of the year	35.99	30.97	-	-
Expected return on plan assets	2.59	2.32	-	-
Contributions	(4.00)	-	-	-
Benefits paid from the fund	-	-	-	-
Amount recognised in other comprehensive income	-	-	-	-
Actuarial gain / (loss)	0.42	2.70	-	-
Fair value of plan assets at the end of the year	35.00	35.99	-	-
III Actual return on plan assets				
Expected return on plan assets	2.59	2.32	-	-
Actuarial gain / (loss)	0.42	2.70	-	-
Actual return on plan assets	3.01	5.02	-	-
IV Net asset / (liability) recognised in the balance sheet				
Present Value of defined benefit obligation at the end of the year	(34.20)	(32.68)	-	(8.54)
Fair value of plan assets at the end of the year	35.00	35.99	-	-
Asset / (Liability) recognised in the balance sheet (Refer Note 16 for current and non-current classification)	0.80	3.31	-	(8.54)
V Expenses recognised in the statement of profit and loss				
Current service cost	3.85	3.47	-	0.63
Interest cost	(0.23)	(0.13)	-	0.56
Past Service cost	-	-	-	-
	3.62	3.34	-	1.19

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for the year ended 31st March, 2025

₹ Crore

Particulars	Gratuity		Post Retirement Medical Benefits	
	2024-25	2023-24	2024-25	2023-24
	(Funded)	(Funded)	(Non funded) (Refer note i below)	(Non funded)
VI Expenses recognised in the Other comprehensive income				
Actuarial losses / (gains) on Obligation For the Period	0.03	1.83	-	0.13
Return on Plan Assets, Excluding Interest Income	(0.42)	(2.70)	-	-
Change in Asset Ceiling	-	-	-	-
Net (Income)/Expense For the Period Recognized in OCI	(0.39)	(0.87)	-	0.13
VII The major categories of plan assets as a percentage of total plan				
Insurer managed funds	100%	100%	-	NA
VIII Sensitivity analysis for significant assumptions:				
Increase/(Decrease) on present value of defined benefits obligation at the end of the year				
1% increase in discount rate	(1.87)	(1.72)	-	(1.18)
1% decrease in discount rate	2.09	1.92	-	1.51
1% increase in salary escalation rate	2.09	1.93	-	-
1% decrease in salary escalation rate	(1.90)	(1.76)	-	-
1% increase in employee turnover rate	0.06	0.01	-	-
1% decrease in employee turnover rate	0.05	(0.02)	-	-
1% increase in Medical inflation rate	-	-	-	1.53
1% decrease in Medical inflation rate	-	-	-	(1.20)
IX Maturity profile of defined benefit obligations				
Within the next 12 months	5.00	5.56	-	0.39
Between 1 and 5 years	13.58	12.33	-	1.65
Between 5 and 10 years	15.78	15.69	-	2.55
X Actuarial assumptions				
Discount rate (p.a.)	6.84%	7.21%	-	7.40%
Expected Return on Plan Assets (p.a.)	6.84%	7.21%	-	N.A
Employee turnover rate	6.00%	6.00%	-	6.00%
Salary escalation rate	6.00%	6.00%	-	N.A
Mortality rate during employment	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	-	Indian Assured Lives Mortality (2012-14)
Medical premium inflation rate	N.A	N.A	-	2.00%

Notes to the Consolidated Financial Statements
for the year ended 31st March, 2025

- (c) The sensitivity analysis above has been determined based on reasonably possible changes of the respective assumptions occurring at the end of the year and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption, the same method used to calculate the liability recognised in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous year.
- (d) The Holding Company makes contributions to the Gratuity Trust, which manages the investment. The Trust is a funded defined benefit plan for qualifying employees. The Scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment as per the Compant’s Gratuity Scheme. Vesting occurs as per the Payment of Gratuity Act, 1972.
- (e) The actuarial valuation of plan assets and the present value of the defined benefit obligation were carried out at 31st March, 2025 and 31st March, 2024. The present value of the defined benefit obligation and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.
- (f) Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.
- (g) Expected rate of return on the plan assets is based on the average long-term rate of return expected on investments of the Fund during the estimated term of the obligations.
- (h) The salary escalation rate considered in the actuarial valuation is arrived after taking into consideration the seniority, the promotion, inflation and other relevant factors.
- (i) Employee benefit expenses include write back of ₹ 12.57 crores during the year related to post-retirement medical benefits, consequent to discontinuation of the scheme.

Compensated absences

In respect of compensated absences, accrual is made on the basis of a year-end actuarial valuation as at balance sheet date. The actuarial valuation is done as per Project unit credit method.

The leave obligation cover the Holding Company’s liability for earned leave. The amount of the provision of ₹ 17.15 crore (Previous year ₹ 15.48 crore) is presented as non-current and ₹ 2.87 crore (Previous year ₹ 3.12 crore) is presented as current. The Holding Company has recognised ₹ 5.66 crore (Previous year ₹ 4.93 crore) for compensated absences in the Statement of Profit and Loss.

B Subsidiary Company (Butterfly)

(a) Defined contribution plans (Refer Accounting Policy Note 1.2 (o))

Amount of ₹ 6.04 crore (Previous year ₹ 6.71 crore) is recognised as an expense and included in Employee benefits expense as under the following defined contribution plans: (Refer Note 26)

	₹ Crore	
Benefits (Contribution to)	2024-25	2023-24
Provident fund	2.54	2.90
Employee deposit linked insurance scheme	0.10	0.47
Labour welfare scheme	0.01	0.01
Gratuity	1.79	1.59
National Pension Scheme	0.11	-
Compensated absences	1.18	1.74
Employee state insurance scheme	0.31	-
Total	6.04	6.71

Notes to the Consolidated Financial Statements
for the year ended 31st March, 2025

(b) Defined Benefit Plans (Refer Accounting Policy Note 1.2 (o)) as per Actuarial Valuation are as under:

Particulars	₹ Crore	
	Gratuity	
	2024-25	2023-24
I Change in present value of defined benefit obligation during the year		
Present value of defined benefit obligation at the beginning of the year	11.61	10.35
Amount recognised in statement of profit and loss		
Interest cost	0.75	0.68
Current service cost	1.64	1.44
Past service cost	-	0.05
Amount recognised in other comprehensive income		
Actuarial loss / (gain)	(0.78)	1.03
Benefits paid	(1.77)	(1.94)
Present Value of defined benefit obligation at the end of the year	11.45	11.61
II Change in fair value of plan assets during the year		
Fair value of plan assets at the beginning of the year	8.96	7.47
Expected return on plan assets	0.60	0.58
Contributions	0.95	2.95
Benefits paid from the fund	(1.77)	(1.94)
Amount recognised in other comprehensive income	-	-
Actuarial (loss) / gain	(0.03)	(0.10)
Fair value of plan assets at the end of the year	8.71	8.96
III Actual return on plan assets		
Expected return on plan assets	0.60	0.58
Actuarial (loss) / gain	(0.03)	(0.10)
Actual return on plan assets	0.56	0.48
IV Net liability recognised in the balance sheet		
Present Value of defined benefit obligation at the end of the year	(11.45)	(11.61)
Fair value of plan assets at the end of the year	8.71	8.96
Liability recognised in the balance sheet (Refer Note 16 for current and non-current classification)	(2.74)	(2.65)
V Expenses recognised in the statement of profit and loss		
Current service cost	1.64	1.44
Interest cost	0.15	0.10
Past Service cost	-	0.05
	1.79	1.59
VI Expenses recognised in the Other comprehensive income		
Actuarial Losses on Obligation For the Period	(0.78)	1.03
Return on Plan Assets, Excluding Interest Income	0.03	0.10
Change in Asset Ceiling	-	-
Net Expense For the Period Recognized in OCI	(0.75)	1.13
VII The major categories of plan assets as a percentage of total plan		
Insurer managed funds	100%	100%

Notes to the Consolidated Financial Statements

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Particulars	Gratuity	
	2024-25	2023-24
VIII Sensitivity analysis for significant assumptions:		
Increase/(Decrease) on present value of defined benefits obligation at the end of the year		
0.50% increase in discount rate	(0.58)	(0.58)
0.50% decrease in discount rate	0.59	0.63
0.50% increase in salary escalation rate	0.60	0.63
0.50% decrease in salary escalation rate	(0.60)	(0.59)
0.50% increase in employee turnover rate	-	-
0.50% decrease in employee turnover rate	-	-
IX Maturity profile of defined benefit obligations	-	-
Within the next 12 months	0.48	0.57
Between 1 and 5 years	3.15	2.31
Between 5 and 10 years	5.04	5.15
X Actuarial assumptions		
Discount rate (p.a.)	6.66%	6.97%
Expected Return on Plan Assets (p.a.)	6.66%	6.97%
Employee turnover rate	3.00%	3.00%
Salary escalation rate	7.00%	7.00%

- (c) The sensitivity analyses above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the year and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption, the same method used to calculate the liability recognised in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous year.
- (d) The subsidiary makes contributions to the Insurer Managed Funds (LIC).
- (e) The actuarial valuation of plan assets and the present value of the defined benefit obligation were carried out at 31st March, 2025 and 31st March, 2024. The present value of the defined benefit obligation and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.
- (f) Discount rate has been determined by reference to market yields on 31st March, 2025 on government bonds of term consistent with estimated term of the obligations as per para 83 of Ind AS 19. The source of determining the market yields is the Zero Coupon Sovereign Rupee Yield Curve estimated by the Clearing Corporation of India Limited (CCIL) as on 31st March, 2025.
- (g) Expected rate of return on the plan assets is based on the average long-term rate of return expected on investments of the Fund during the estimated term of the obligations.
- (h) The salary escalation rate considered in the actuarial valuation is arrived after taking into consideration the seniority, the promotion, inflation and other relevant factors.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

Compensated absences

In respect of compensated absences, accrual is made on the basis of a year-end actuarial valuation as at balance sheet date. The actuarial valuation is done as per Project unit credit method.

The leave obligation cover the Subsidiary Company’s liability for earned leave. The amount of the provision of ₹ 2.72 crore (Previous year ₹ 2.68 crore) is presented as non-current and ₹ 0.26 crore (Previous year ₹ 0.29 crore) is presented as current. The Subsidiary Company has recognised ₹ 1.18 crore (Previous year ₹ 1.74 crore) for compensated absences in the Statement of Profit and Loss.

34 Related Party Disclosures

i) List of related parties over which control exist:

Name of the subsidiary companies:
Crompton (CSR) Foundation

ii) Other Related Parties:

Opera Gratia Pvt. Ltd (upto 30th April, 2023; significant influence of Key management personnel)

iii) Name of Post employment benefit plans with whom transactions were carried out during the year:

Crompton Greaves Consumer Electricals Limited Employees’ Gratuity Trust
Crompton Greaves Consumer Electricals Limited Employees’ Superannuation Fund
Butterfly Gandhimathi Appliances Limited Employees Group Gratuity Trust Fund

iv) Key Management Personnel:

Crompton Greaves Consumer Electricals Limited
Mr. H. M. Nerurkar, Chairman and Independent Director (upto 20th October, 2023)
Mr. D. Sundaram, Chairman and Independent Director
Mr. P. M. Murty, Independent Director
Ms. Smita Anand, Independent Director
Mr. P.R. Ramesh, Independent Director
Ms. Hiroo Mirchandani, Independent Director
Mr. Anil Chaudhry, Independent Director (from 17th October, 2023)
Mr. Sanjiv Kakkar, Independent Director (from 17th October, 2023)
Mr. Promeet Ghosh, Non-Executive Director (upto 23rd April, 2023); Executive Director (From 24th April, 2023 to 30th April, 2023); Managing Director and Chief Executive Officer (from 1st May, 2023)
Mr. Shantanu Khosla, Managing Director (upto 30th April, 2023); Vice Chairman and Executive Director (from 1st May, 2023 to 30th April, 2024); Non executive Vice Chairman (from 1st May, 2024)
Mr. Mathew Job, Executive Director and Chief Executive Officer (upto 30th April, 2023)
Mr. Kaleeswaran Arunachalam, Chief Financial Officer
Ms. Rashmi Khandelwal, Company Secretary & Compliance Officer

Butterfly Gandhimathi Appliances Limited
Mr. M. Padmanabhan, Independent Director (upto 31st July, 2024)
Mr. A. Balasubramanian, Independent Director (upto 31st July, 2024)
Mr. G.S. Samuel, Independent Director (upto 31st July, 2024)

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

Mr. T.R. Srinivasan, Independent Director (upto 31st July, 2024)

Ms. Maheshwari Mohan, Independent Director

Mr. K.E. Ranganathan , Independent Director (from 4th April, 2024)

Mr. Rangarajan Sriram, Managing Director (upto 14th June, 2024)

Ms. Swetha Sagar G, Manager & Chief Business Officer (from 15th June, 2024)

Mr. R. Nagarajan, Chief Financial Officer (upto 05th April, 2023)

Mr. P.M.Murty – Chairman, Non- Executive Director

Mr. Shantanu Khosla, Non- Independent Director

Mr. Promeet Ghosh, Non- Independent Director (from 12th May, 2023)

Mr. Kaleeswaran Arunachalam, Non-Independent Director (from 9th November, 2023)

Mr. Nithiyanandam Anandkumar, Non-Independent Director (from 9th November, 2023)

Mr. Viral Sarvaiya – Company Secretary & Compliance Officer (upto 7th April, 2025)

Mr. V A Joseph – Chief Financial Officer (from 9th November, 2023)

Ms. Ananda Shalini – Chief Financial Officer (from 06th April, 2023 to 20th October, 2023)

v) Details of related party transactions:

₹ Crore			
Sr. No.	Nature of transaction	2024-25	2023-24
1	Services received		
	Opera Gratia Pvt. Ltd	-	0.33
	Total	-	0.33
2	Contributions (Employer's) to Post Retirement Funds		
	Crompton Greaves Consumer Electricals Limited Employees' Superannuation Fund	1.00	1.10
	Total	1.00	1.10
3	Compensation to Key Management Personnel		
	Short-term benefits*	29.49	127.39
	Share-based Payments (Refer Note b below)	6.99	(3.31)
	Director's sitting fees	0.90	0.90
	Commission	3.45	1.68
	Total	40.83	126.66
4	Donations paid		
	Crompton (CSR) Foundation	12.78	13.31
	Total	12.78	13.31

*Short-term benefits for the current year include Nil (previous year: ₹ 101.60 crore) on account of exercise of stock options.

Notes:

- a) Liabilities for post retirement benefits being Gratuity and Leave encashment are provided on actuarial basis for the Group as a whole. The amount pertaining to Key management personnel are not included above.
- b) The Group has granted shares under various Schemes to the eligible Key Management Personnel. The amount mentioned is the fair value of the grant (credited) / charged to Statement of profit and loss.

Notes to the Consolidated Financial Statements

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vi) Amount due to / from related parties

₹ Crore			
Sr. No.	Nature of transaction	As at 31 st March, 2025	As at 31 st March, 2024
1	Other Receivable		
	Crompton Greaves Consumer Electricals Limited Employees' Gratuity Trust	0.80	3.31
	Total	0.80	3.31
2	Other Payable		
	Crompton Greaves Consumer Electricals Limited Employees' Superannuation Fund	0.08	0.09
	Commission Payable to Key Management Personnel	3.45	1.68
	Total	3.53	1.77

Terms and conditions of transactions with related parties

All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length basis. Outstanding balances at the year-end with related parties are unsecured and interest free, and will be settled/ recovered in cash.

The Group has not made any allowance for bad or doubtful debts in respect of related party trade receivables nor has any guarantee been given or received during the year ended 31st March 2025 and 31st March 2024 relating to related party transactions.

35 Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Group by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Group by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

₹ Crore			
Particulars		2024-25	2023-24
(a) Basic earnings per share			
Numerator for earnings per share			
Profit after tax	₹ crore	555.95	439.92
Denominator for earnings per share			
Weighted number of equity shares outstanding during the year	Nos	64,35,11,955	63,97,21,335
Earnings per share – Basic (one equity share of ₹ 2 each)	₹	8.64	6.88
(b) Diluted earnings per share			
Numerator for earnings per share			
Profit after tax	₹ crore	555.95	439.92
Denominator for earnings per share			
Weighted number of equity shares outstanding for basic EPS during the year	Nos	64,35,11,955	63,97,21,335
Add: Weighted average number of potential equity shares on account of Employee Stock Option Schemes (refer note below)	Nos	-	-
Weighted number of equity shares outstanding for diluted EPS during the year	Nos	64,35,11,955	63,97,21,335
Earnings per share – Diluted (one equity share of ₹ 2 each)	₹	8.64	6.88

Note:

78,36,098 (previous year: 84,89,793) number of share options are outstanding as on 31st March, 2025 which are anti-dilutive in nature.

Notes to the Consolidated Financial Statements

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36 Impairment testing of Goodwill

For the purpose of impairment testing, goodwill is allocated to the Group’s operating division (not at segment level), which is not higher than the Group’s operating segments. The aggregate carrying amounts of goodwill allocated to each unit are as follows:

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Electric Consumer Durables	590.10	590.10
Lighting Products	189.31	189.31
Butterfly	506.05	506.05
Total	1,285.46	1,285.46

The recoverable amount is based on a value-in-use calculation using the discounted cash flow method. The value-in-use calculation is made using exit multiple and pre-tax budgeted EBITDA projections of the next five years which is considered by the Board as a reasonable period.

The key assumptions used in value-in-use calculations are as follows:

- a) Earnings (before interest and tax) margin: The margins have been estimated based on past experience after considering incremental revenue and savings from the efficiencies and cost saving initiatives driven by the Group.
- b) Discount rate: Discount rate reflects the current market assessment of the risks specific to a cash generating unit and is estimated based on the weighted average cost of capital.
- c) Long-term growth rate: The growth rates used are in line with the long-term average growth rates of the Group and are consistent with the internal / external sources of information.

The assumptions used are reviewed annually as part of management’s budgeting and strategic planning cycles. These estimates may differ from actual results. The values assigned to each of the key assumptions reflect the Management’s past experience as their assessment of future trends, and are consistent with external / internal sources of information.

Based on the above assumptions and analysis, no impairment was identified for any of the cash generating unit as at 31st March 2025 and 31st March, 2024 as the recoverable value of the cash generating unit exceeded the carrying value.

The Group has also performed sensitivity analysis calculations on the projections used (revenue growth and EBITDA margin) and discount rate applied. An analysis of the sensitivity of the computation to a change in key parameters (operating margin, discount rates and average growth rate), based on reasonable assumptions, did not identify any probable scenario in which the recoverable amount of the cash generating units would decrease below its carrying amount.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

37 Share-based Payments

Employee stock options – equity settled

- (a) The Members of the Group have approved by way of postal ballots grant of Employee stock options under various Schemes. The plan envisaged grant of shares to eligible employees at market price/pre-determined value as determined by the Nomination and Remuneration Committee (NRC) of the Board of Directors from time to time.

Disclosures:

Particulars	₹ Crore	
	31 st March, 2025 / 2024-25	31 st March, 2024 / 2023-24
Share-based Payments to employee	8.86	2.36
Employee Stock option outstanding	75.27	75.82

- (b) The position of the existing schemes is summarized as under –

Particulars	31 st March, 2025 / 2024-25				31 st March, 2024 / 2023-24			
	ESOP 2019	ESOP 2016	PSP 1	PSP 2	ESOP 2019	ESOP 2016	PSP 1	PSP 2
Date of Shareholder's approval	19th January, 2020 and amended on 06th January 2021	22 October, 2016	22 October, 2016	22 October, 2016	19th January, 2020 and amended on 06th January 2021	22 October, 2016	22 October, 2016	22 October, 2016
Total number of options approved under ESOS	98,00,000	40,00,000	1,09,68,057	31,33,731	98,00,000	40,00,000	1,09,68,057	31,33,731
Vesting requirements	1-5 Years	1-5 Years	1-10 Years	1-10 Years	1-5 Years	1-5 Years	1-10 Years	1-10 Years
Exercise price or pricing formula (₹)	Exercise Price is the closing market price on the Stock Exchange, as on the day prior to the date on which the NRC approves the Grant.		92.83	185.66	Exercise Price is the closing market price on the Stock Exchange, as on the day prior to the date on which the NRC approves the Grant.		92.83	185.66
Maximum term of Options granted (years)	Options granted under ESOP 2019 would vest not earlier than one year and not later than 5 years from the date of grant.	Options granted under ESOP 2016 would vest not earlier than one year and not later than 5 years from the date of grant.	Options granted under PSP 1 and PSP 2 would vest not earlier than one year and not later than 10 years from the date of grant.		Options granted under ESOP 2019 would vest not earlier than one year and not later than 5 years from the date of grant.	Options granted under ESOP 2016 would vest not earlier than one year and not later than 5 years from the date of grant.	Options granted under PSP 1 and PSP 2 would vest not earlier than one year and not later than 10 years from the date of grant.	
Source of shares (Primary, Secondary or combination)	Primary							
Variation in terms of options	There have been no variations in the terms of the options							

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

(c) Options movement during the year:-

Particulars	2024-25				2023-24			
	ESOP 2019	ESOP 2016	PSP 1	PSP 2	ESOP 2019	ESOP 2016	PSP 1	PSP 2
No. of options outstanding at the beginning of the year	78,83,560	6,06,233	-	-	85,66,950	9,92,576	44,10,033	23,27,297
No. of options granted during the year	9,50,000	-	-	-	25,55,000	-	-	-
No. of options forfeited / lapsed during the year	9,01,511	-	-	-	32,38,390	1,26,413	-	-
No. of options vested during the year	10,15,249	-	-	-	10,01,558	89,978	-	-
No. of options exercised during the year	2,96,396	4,05,788	-	-	-	2,59,930	44,10,033	23,27,297
Money realised by exercise of options (₹)	11,22,19,471	9,15,94,433	-	-	-	5,19,53,343	40,93,83,363	43,20,85,961
No. of options outstanding at the end of the year	76,35,653	2,00,445	-	-	78,83,560	6,06,233	-	-
No. of options exercisable at the end of the year	32,24,403	2,00,445	-	-	25,48,560	6,06,233	-	-
Weighted Average Remaining Contractual Life (in years)	4.47	1.98	-	-	5.81	2.25	-	-

(d) Weighted average information for year:

Particulars	2024-25				2023-24			
	ESOP 2019	ESOP 2016	PSP 1	PSP 2	ESOP 2019	ESOP 2016	PSP 1	PSP 2
Weighted average exercise price of options granted during the year whose								
Exercise price equals market price (₹)	432.05	-	-	-	268.09	-	-	-
Exercise price is greater than market price (₹)	-	-	-	-	294.65	-	-	-
Exercise price is less than market price (₹)	-	-	-	-	-	-	-	-
Weighted average fair value of options granted during the year whose								
Exercise price equals market price (₹)	118.64	-	-	-	108.59	-	-	-
Exercise price is greater than market price (₹)	-	-	-	-	102.80	-	-	-
Exercise price is less than market price (₹)	-	-	-	-	-	-	-	-

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for the year ended 31st March, 2025

(e) The Black-Scholes Valuation Model has been used for computing weighted average fair value considering the following inputs:-

Particulars	2024-25	2023-24
	ESOP 2019	ESOP 2019
Price of the underlying share in market at the time of the option grant (₹)	432.05	261.84
Exercise price (₹)	432.05	261.84
Risk free interest rate (based on government securities)	6.56%	6.93%
Expected life (years)	3.04	5.56
Expected volatility	29.86%	33.06%
Dividend yield	0.69%	0.95%

(f) Number and Weighted Average Exercise Price of Options

Particulars	2024-25		2023-24	
	Number of options	Weighted Average Exercise Price (₹)	Number of options	Weighted Average Exercise Price (₹)
Outstanding at the beginning of the year	84,89,793	353.40	1,62,96,856	274.51
Granted during the year	9,50,000	432.05	25,55,000	259.09
Forefeited during the year	9,01,511	380.77	33,64,803	391.73
Exercised during the year	7,02,184	290.26	69,97,260	127.68
Expired during the year	-	-	-	-
Outstanding at the end of the year	78,36,098	365.44	84,89,793	345.19
Exercisable at the end of the year	34,24,848	383.57	31,54,793	371.36

(g) Weighted average share price of options exercised during the year is ₹ 419.43 (Previous year ₹ 276.20).

38 Operating Segments

A. General Information

The Group has determined following reporting segments based on the information reviewed by the Group’s Chief Operating Decision Maker (‘CODM’).

- a) Electric Consumer Durables
- b) Lighting Products
- c) Butterfly (acquisition through business combination)

The above business segments have been identified considering:

- a) the nature of products and services
- b) the differing risks and returns
- c) the internal organisation and management structure, and
- d) the internal financial reporting systems.

The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Management Committee as explained in the Director’s Report section.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

B. Information about reportable segments

₹ Crore

2024-25	Reportable segments			
Particulars	Electric Consumer Durables	Lighting Products	Butterfly	Total
Revenue				
External Customers	6,010.00	1,020.27	833.28	7,863.55
Inter-segment	-	-	-	-
Total revenue	6,010.00	1,020.27	833.28	7,863.55
Segment profit	928.33	119.63	46.38	1,094.34
Segment profit includes:				
Depreciation and amortization expense	22.67	8.42	23.09	54.18
Segment assets	1,662.22	345.03	465.20	2,472.45
Segment liabilities	1,459.86	385.28	139.92	1,985.06
Other disclosures				
Capital expenditure	52.16	3.85	6.46	62.47

₹ Crore

2023-24	Reportable segments			
Particulars	Electric Consumer Durables	Lighting Products	Butterfly	Total
Revenue				
External Customers	5,392.18	998.17	922.46	7,312.81
Inter-segment	-	-	-	-
Total income	5,392.18	998.17	922.46	7,312.81
Segment profit	774.65	105.32	8.19	888.16
Segment profit includes:				
Depreciation and amortization expense	17.81	7.93	18.06	43.80
Segment assets	1,433.19	394.44	525.12	2,352.75
Segment liabilities	1,251.44	380.59	232.93	1,864.96
Other disclosures				
Capital expenditure	57.63	10.41	17.57	85.61

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

C. Reconciliations of information on reportable segments

₹ Crore

Particulars	2024-25	2023-24
(a) Revenue		
Total revenue for reportable segments	7,863.55	7,312.81
Total revenue (Refer Note 21)	7,863.55	7,312.81
(b) Profit before tax		
Total profit before tax for reportable segments	1,094.34	888.16
Unallocated amounts:		
Expense on share-based payment to employees	(8.86)	(2.36)
Finance costs	(47.98)	(79.19)
Other unallocable expenditure net of unallocable Income	(281.29)	(233.54)
Total profit before tax from operations as reported in Statement of profit and loss	756.21	573.07

₹ Crore

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(c) Assets		
Total assets for reportable segments	2,472.45	2,352.75
Other unallocated amounts:		
Goodwill	1,285.46	1,285.46
Other assets	2,559.02	2,443.49
Deferred tax assets (net)	12.85	-
Total assets as reported in Balance sheet	6,329.78	6,081.70
(d) Liabilities		
Total liabilities for reportable segments	1,985.06	1,864.96
Other unallocated amounts:		
Borrowings	300.00	598.97
Other liabilities	196.97	168.80
Total liabilities as reported in Balance sheet	2,482.03	2,632.73

39 Disclosure pursuant to Ind AS 115 “Revenue from Contracts with Customers”

A. Reconciliation of revenue recognised in statement of profit and loss with contracted price

₹ Crore

Particulars	2024-25	2023-24
Revenue as per contracted price	8,521.04	8,016.45
Less: Adjustments*	(694.30)	(742.73)
Total revenue from contract with customers	7,826.74	7,273.72

* includes discounts, schemes, sales return & others.

B. The group has contract asset as at 31st March, 2025 ₹ 0.26 crore (Previous year: ₹ 0.26 crore)

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

C. Disaggregation of revenue based on products

Information given above concerning reportable segment-wise revenue are sufficient to meet the required disclosures under Ind AS 115, Revenue from Contracts with Customers, with respect to disaggregation of revenue.

D. Geographic information

The Group mainly caters to Indian Market, accordingly, secondary information/ geographical segment is not applicable.

E. Information about major customers

There are no customers having revenue exceeding 10% of total revenues.

40 Financial instruments – Disclosures

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

₹ Crore

As at 31 st March, 2025	Carrying amount			Fair value			
	FVTPL	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets							
Non-current financial assets							
Non-current investment	-	-	-	-	-	-	-
Trade receivables	-	10.55	10.55	-	-	-	-
Other non-current financial assets	-	15.34	15.34	-	-	-	-
Current financial assets							
Current investments	721.14	-	721.14	721.14	-	-	721.14
Trade receivables	-	691.16	691.16	-	-	-	-
Cash and cash equivalents	-	203.68	203.68	-	-	-	-
Bank balance other than cash and cash equivalents	-	149.36	149.36	-	-	-	-
Loans	-	0.13	0.13	-	-	-	-
Other current financial assets	-	36.57	36.57	-	-	-	-
	721.14	1,106.79	1,827.93	721.14	-	-	721.14
Financial liabilities							
Non-current financial liabilities							
Borrowings	-	-	-	-	-	-	-
Lease Liabilities	-	139.12	139.12	-	-	-	-
Trade payables	-	15.94	15.94	-	-	-	-
Current financial liabilities							
Borrowings	-	299.81	299.81	-	-	-	-
Lease Liabilities	-	39.66	39.66	-	-	-	-
Trade payables	-	1,394.75	1,394.75	-	-	-	-
Derivative liabilities	0.98	-	0.98	0.98	-	-	0.98
Other current financial liabilities	0.00	61.44	61.44	-	-	0.00	0.00
	0.98	1,950.72	1,951.70	0.98	-	0.00	0.98

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for the year ended 31st March, 2025

₹ Crore

As at 31 st March, 2024	Carrying amount			Fair value			
	FVTPL	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets							
Non-current financial assets							
Non Current Investment	-	-	-	-	-	-	-
Trade receivables	-	12.65	12.65	-	-	-	-
Other non-current financial assets	-	19.10	19.10	-	-	-	-
Current financial assets							
Current investments	689.10	-	689.10	689.10	-	-	689.10
Trade receivables	-	720.89	720.89	-	-	-	-
Cash and cash equivalents	-	172.06	172.06	-	-	-	-
Bank balance other than cash and cash equivalents	-	88.71	88.71	-	-	-	-
Loans	-	0.36	0.36	-	-	-	-
Other current financial assets	-	20.02	20.02	-	-	-	-
	689.10	1,033.79	1,722.89	689.10	-	-	689.10
Financial liabilities							
Non-current financial liabilities							
Borrowings	-	298.97	298.97	-	-	-	-
Lease Liabilities	-	52.79	52.79	-	-	-	-
Trade payables	-	14.03	14.03	-	-	-	-
Current financial liabilities							
Borrowings	-	300.00	300.00	-	-	-	-
Lease Liabilities	-	31.43	31.43	-	-	-	-
Trade payables	-	1,314.46	1,314.46	-	-	-	-
Derivative liabilities	3.24	-	3.24	3.24	-	-	3.24
Other current financial liabilities	0.02	73.63	73.65	-	-	0.02	0.02
	3.26	2,085.31	2,088.57	3.24	-	0.02	3.26

The management assessed that cash and cash equivalents, trade receivables, trade payables, other current financial assets and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

B. Fair value heirarchy

The fair value of financial instruments as referred to in note (A) above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

- › Level 1: Quoted prices for identical instruments in an active market;
- › Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and
- › Level 3: Inputs which are not based on observable market data.

Notes to the Consolidated Financial Statements

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C. Measurement of fair values

Valuation techniques and significant unobservable inputs

The following tables show the valuation techniques used in measuring Level 1, Level 2 and Level 3 fair values, as well as the significant unobservable inputs used.

Financial instruments measured at fair value

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Derivative instruments – forwards foreign exchange contracts	The Group has used discounted mark to market of forward contracts using current forward rates for remaining tenure of the forward contract as provided by respective banks.	Not applicable	Not applicable
Derivative instruments – options foreign exchange contracts	Fair value of foreign currency options contract is provided by bank’s with whom the derivatives are entered into.	Not applicable	Not applicable
Investment in mutual funds	The fair value of the units of mutual fund scheme are based on net asset value at the reporting date.	Not applicable	Not applicable
Non current financial assets and liabilities measured at amortised cost	Discounted cash flows: The valuation model considers the present value of expected receipt/ payment discounted using appropriate discounting rates.	Not applicable	Not applicable

D. Financial risk management

The Group has exposure to the following risks arising from financial instruments:

- › Credit risk;
- › Liquidity risk; and
- › Market risk

Risk management framework

The Group’s Board of Directors has overall responsibility for the establishment and oversight of the Group’s risk management framework. The Group has constituted a Risk Management Committee (RMC) for identification, evaluation and mitigation of operations, strategic and external risks. RMC has the overall responsibility for monitoring and recovering the Risk Management Plan and associated practices of the Group.

The Group’s risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group’s activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The RMC oversees how management monitors compliance with the Group’s risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

i. Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group’s receivables from customers, investment in mutual funds and cash and cash equivalents.The Group makes provision on trade receivables based on Expected Credit loss (ECL) method based on provision matrix.

Trade receivables

The Group’s exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business. The Group has a detailed review mechanism of overdue trade receivables at various levels in the organisation to ensure proper attention and focus on realisation.

Summary of the Group’s exposure to credit risk by age of the outstanding from various customers is as follows:

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Not past due	496.21	492.30
Past due 1–360 days	165.66	205.41
Past due 361– 720 days	62.56	44.62
more than 720 days	45.20	59.98
	769.63	802.31

Expected credit loss assessment

Exposures to customers outstanding at the end of each reporting period are reviewed by the Group to determine incurred and expected credit losses. Management believes that the unimpaired amounts that are past due are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk.

The movement in the allowance for impairment in respect of trade receivables during the year was as follows:

Particulars	₹ crore
Balance as at 1 st April, 2023	56.40
Impairment loss recognised	23.18
Write off of bad debts	(10.81)
Balance as at 1 st April, 2024	68.77
Impairment loss recognised	28.36
Write off of bad debts	(29.21)
Balance as at 31 st March, 2025	67.92

Cash and cash equivalents and bank deposits

The Group held cash and cash equivalents and bank deposits with banks and financial institutions. The credit worthiness of such banks and financial institutions is evaluated by the management on an on-going basis and is considered to be good. Investment of surplus funds are made in bank deposits and other risk free securities.

Derivatives

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The derivatives (forwards and options for foreign currency payments) are entered into with banks and financial institution counterparties with good credit ratings.

Investment in mutual funds

The Group limits its exposure to credit risk by investing only with counterparties that have a good credit rating. The Group does not expect any losses from non performance by these counter parties.

Other than trade receivables, the Group has no other financial assets that are past due but not impaired.

ii. Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due at reasonable price. The Group manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Group’s reputation.

The Group monitors cash flow requirements and aims at optimising its cash return on investments and to maintain the level of its cash and bank balance and other highly marketable mutual fund investments at an amount in excess of expected cash outflows on financial liabilities.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flows are gross and undiscounted, and include estimated interest payments.

₹ Crore

As at 31 st March, 2025	Contractual cash flows				
	Total	1 year or less	1-2 years	2-5 years	More than 5 years
Non current financial liabilities					
Lease liabilities (undiscounted)	169.10	-	42.20	75.49	51.41
Trade payables	15.64	5.65	0.87	9.12	-
Current financial liabilities					
Short term Borrowings (including interest)	315.72	315.72	-	-	-
Lease liabilities (undiscounted)	51.23	51.23	-	-	-
Trade payables	1,394.75	1,394.75	-	-	-
Other financial liabilities	40.33	40.33	-	-	-

₹ Crore

As at 31 st March, 2024	Contractual cash flows				
	Total	1 year or less	1-2 years	2-5 years	More than 5 years
Non current financial liabilities					
Long Term Borrowings	298.97	-	298.97	-	-
Lease liabilities (undiscounted)	58.71	-	27.67	30.46	0.58
Trade payables	14.03	3.79	6.05	4.19	-
Current financial liabilities					
Short term Borrowings (including interest)	331.33	331.33	-	-	-
Lease liabilities (undiscounted)	36.64	36.64	-	-	-

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for the year ended 31st March, 2025

Trade payables	1,314.46	1,314.46	-	-	-
Other financial liabilities	40.23	40.23	-	-	-

iii. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Group’s income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Group is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of investments. Thus, Group’s exposure to market risk is a function of investing and revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

Market risk comprises two types of risks: currency risk and interest rate risk”

a) Currency risk

The Group is exposed to currency risk on account of its receivable and payables in foreign currency. The functional currency of the Group is Indian Rupee. The Group uses forward foreign exchange contracts and options foreign exchange contracts to hedge its currency risk, with a maturity of less than one year from the reporting date.

The Group does not use derivative financial instruments for trading or speculative purposes.

Following is the derivative financial instruments to hedge the foreign exchange rate risk:

Category	Instrument	Currency	Cross Currency	Amounts (\$ in million)	Buy/ Sell	Year
Hedges of recognised liabilities	Option Contract	USD	INR	0.26	Buy	As at 31 st March, 2025
Hedges of recognised liabilities	Forward Contract	USD	INR	-	Buy	As at 31 st March, 2025

Exposure to currency risk

The currency profile of financial assets and financial liabilities denominated in USD are as below:

₹ Crore

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Financial assets		
Trade receivables	17.18	17.57
	17.18	17.57
Financial liabilities		
Trade payables	8.97	31.48
	8.97	31.48
Net foreign currency exposure	8.21	(13.91)

Sensitivity analysis

A reasonably possible strengthening/ (weakening) of the Indian Rupee against foreign currencies at reporting date would have affected the measurement of financial instruments denominated in foreign

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currencies and affected profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Effect in ₹ Crore	Movement	Profit or loss	
		Strengthening	Weakening
31 st March, 2025			
USD	5%	0.41	(0.41)
		0.41	(0.41)

Effect in ₹ Crore	Movement	Profit or loss	
		Strengthening	Weakening
31 st March, 2024			
USD	5%	(0.70)	0.70
		(0.70)	0.70

b) Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to Interest Rate Risk / Sensitivity

The Group’s interest rate risk arises from borrowings. The interest rate profile of the Group’s interest-bearing financial instruments as reported to the management of the Group is as follows.

Particulars	₹ Crore	
	As at 31 st March, 2025	As at 31 st March, 2024
Fixed-rate instruments		
Financial assets		
Bank deposits	234.05	195.22
Total	234.05	195.22
Financial liabilities		
Non-current borrowings	-	298.97
Current borrowings	299.80	300.00
Variable-rate Instruments		
Financial liabilities		
Current borrowings	0.01	-
Total	299.81	598.97

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Fair value sensitivity analysis for fixed-rate instruments

The Group does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

41 Financial performance ratios:

Particulars	Numerator	Denominator	31 st March, 2025	31 st March, 2024	Variance	Refer Note
A. Performance Ratios						
Net Profit Margin (in %)	Profit after tax	Total Income	7.11%	5.99%	18.70%	
Net Capital Turnover ratio (in times)	Revenue from operations	Working Capital	7.60	7.77	-2.14%	
Return on Capital Employed (in %)	Earnings before interest and taxes	Tangible Capital Employed	76.65%	96.81%	-20.82%	
Return on equity (in %)	Net Profit after Taxes	Average Shareholder's Equity	15.46%	13.48%	14.69%	
Return on Investment (in %)	Net gain on investment	Weighted average investments	7.91%	7.36%	7.47%	(a)
Debt Service Coverage Ratio (in times)	Profit After Tax + Interest + Depreciation	Finance Cost + Repayments made during the year	1.14	1.61	-29.30%	(b)
B. Leverage Ratio						
Debt-Equity Ratio (in times)	Total Debt	Equity	0.08	0.17	-55.15%	(b)
C. Liquidity Ratio						
Current ratio (in times)	Current Assets	Current liabilities excl. current Borrowings	1.56	1.53	1.68%	
D. Activity Ratios						
Inventory Turnover (in times)	Cost of goods sold	Average Inventory	6.16	6.35	-3.03%	
Debtors Turnover (in times)	Revenue from operations	Average Trade Receivables	10.96	10.30	6.36%	
Trade Payables Turnover ratio (in times)	Cost of goods sold	Average Accounts payables	3.85	4.21	-8.48%	

Note: Explanation for change in the ratio by more than 25%

- (a) Return on inventment increased due to improved yield and duration of investment.
- (b) Movement in ratios is on account of repayment of borrowings during the year.

42 Assets Pledged as Security

The carrying amounts of assets pledged as security for current and non-current borrowings are:

Particulars	₹ Crore	
	31 st March, 2025	31 st March, 2024
a) Inventories		
Raw Material	93.09	88.60

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for the year ended 31st March, 2025

₹ Crore

Particulars	31 st March, 2025	31 st March, 2024
Finished Goods	638.79	575.07
Work in progress	40.04	34.33
b) Trade receivables	613.71	592.77
Total assets pledged as security (a+b)	1,385.63	1,290.77

Notes:

- (a) Borrowings were applied for the purpose for which they were obtained. Bank returns/ stock statements filed by the Holding Company with its bankers are in agreement with books of accounts.
- (b) According to the sanction terms laid out by the consortium lenders, there is exclusive first pari passu charge on stock of raw materials, semi-finished and finished goods, stores and spares, bills receivables and book debts, both present and future.

43 Details of relationship with struck-off companies

Name of the struck off Company	Nature of transactions with struck off Company	Balance outstanding as at 31 st March, 2025 (₹ Crore)	Balance outstanding as at 31 st March, 2024 (₹ Crore)	Relationship with the struck off company, if any, to be disclosed
Air Temp Solutions Private Limited	Advance from customer	-	0.00	Customer
Alif Trading Company	Receivables	-	0.00	Customer
Federro Electronics Private Limited*	Advance from customer	-	0.00	Customer
H.K. Power Corporation Private Limited	Advance from customer	-	0.01	Customer
Hammer Head Technologies Private Limited	Advance from customer	-	0.00	Customer
Kapson Power Technology Private Limited	Advance from customer	-	0.00	Customer
Kiapco Infrastructure Private Limited	Advance from customer	-	0.01	Customer
Ncs Infocomm Private Limited	Advance from customer	-	0.01	Customer
Revive Industries Private Limited*	Advance from customer	-	0.00	Customer
S.S. Electro Works Private Limited*	Advance from customer	-	0.00	Customer
Seven Hills Impex Limited*	Advance from customer	0.01	0.01	Customer
Shakedi Shengtai Electrics Private Limited	Advance from customer	-	0.00	Customer
Shreeskanda Systems Private Limited	Receivables	0.00	0.01	Customer
Super Market Grocery Supplies Private Limited*	Advance from customer	-	0.00	Customer
Suzusons Care Private Limited	Advance from customer	-	0.00	Customer
Takkar Interna.Trademart Private Limited	Advance from customer	-	0.00	Customer
Techno India Wtr & Waste Wtr Private Limited	Advance from customer	-	0.00	Customer
Triveni Machinery Private Limited*	Receivables	6.08	4.15	Customer
Venus Dealmark Private Limited	Advance from customer	-	0.00	Customer

*The company was struck off or under the process of striking off as at 31st March, 2025

44 Capital Management

Equity share capital and other equity are considered for the purpose of Group’s capital management. The Group manages its capital so as to safeguard its ability to continue as a going concern and to optimize returns

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to shareholders. The capital structure of the Group is based on management’s judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Group may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The Board of Directors seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

The Group monitors capital using a ratio of ‘adjusted net debt’ to ‘total equity’. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings, less cash and cash equivalents and other bank balances. Total equity comprises all components of equity.

The Group’s adjusted net debt-to-equity ratio at 31st March, 2025 was as follows:

₹ Crore

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Total equity	3,847.75	3,448.97
Total borrowings (including current portion of long-term debts)	299.81	598.97
Less: cash and cash equivalents	203.68	172.06
Less: other bank balances	149.36	88.71
Net debt	(53.23)	338.20
Overall financing	3,794.52	3,787.17
Gearing ratio	(0.01)	0.09

No changes were made in the objectives, policies or processes for managing capital during the current and previous year.

In order to achieve this overall objective, the Group’s capital management, among other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing during the current and previous year.

45 Additional Information pursuant to Schedule III to the Companies Act, 2013

For the year ended 31st March, 2025

Name of Entity	Net Assets, i.e., total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount (₹ crore)	As % of consolidated net assets	Amount (₹ crore)	As % of consolidated net assets	Amount (₹ crore)	As % of consolidated net assets	Amount (₹ crore)
Parent Company								

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

Name of Entity	Net Assets, i.e., total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount (₹ crore)	As % of consolidated net assets	Amount (₹ crore)	As % of consolidated net assets	Amount (₹ crore)	As % of consolidated net assets	Amount (₹ crore)
Crompton Greaves Consumer Electricals Limited	91.03%	3,502.70	93.91%	529.73	135.90%	(2.12)	93.79%	527.61
Indian Subsidiaries								
Pinnacles Lighting Project Private Limited	0.24%	9.34	0.14%	0.77	0.00%	-	0.14%	0.77
Nexustar Lighting Project Private Limited	0.27%	10.43	0.19%	1.05	0.00%	-	0.19%	1.05
Butterfly Gandhimathi Appliances Limited	8.45%	325.28	5.77%	32.53	-35.90%	0.56	5.88%	33.09

For the year ended 31st March, 2024

Name of Entity	Net Assets, i.e., total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount (₹ crore)	As % of consolidated net assets	Amount (₹ crore)	As % of consolidated net assets	Amount (₹ crore)	As % of consolidated net assets	Amount (₹ crore)
Parent Company								
Crompton Greaves Consumer Electricals Limited	91.01%	3,138.83	97.95%	432.74	-183.33%	0.55	98.14%	433.29
Indian Subsidiaries								
Pinnacles Lighting Project Private Limited	0.25%	8.57	0.15%	0.65	0.00%	-	0.15%	0.65
Nexustar Lighting Project Private Limited	0.27%	9.38	0.23%	1.00	0.00%	-	0.23%	1.00
Butterfly Gandhimathi Appliances Limited	8.47%	292.19	1.67%	7.39	283.33%	(0.85)	1.48%	6.54

46 Separate Financial Statements

The Group has following subsidiary companies:

₹ Crore			
S.No	Name of the subsidiary companies	Principal place of business	
			Proportion of direct ownership as on 31 st March, 2025
			Proportion of direct ownership as on 31 st March, 2024
1	Pinnacles Lighting Project Private Limited	India	100%
2	Nexustar Lighting Project Private Limited	India	100%
3	Butterfly Ganthimathi Appliances Limited	India	75%

- 47 There has been no delay in charges or satisfaction to be registered with ROC beyond the statutory period.
- 48 The Group does not have any transactions not recorded in the books of account that has been surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961.
- 49 The Group has not traded or invested in crypto currency or virtual currency during the current and previous year.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

50 Utilisation of Borrowed funds and share premium

The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

- 51 The Code on Social Security 2020 (‘the Code’) relating to employee benefits, during the employment and post-employment, received Presidential assent on 28th September, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on 13th November, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Group will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

- 52 No significant subsequent events have been observed which may require an adjustments to the financial statements.

- 53 Amount shown as ₹ 0.00 represents amount below ₹ 50,000 (Rupees Fifty Thousand).

- 54 Figures for the previous year have been regrouped wherever necessary.

For and on behalf of Board of Directors		
For M S K A & Associates Chartered Accountants Firm’s Registration No. 105047W	D. Sundaram Chairman DIN: 00016304	Promeet Ghosh Managing Director and Chief Executive Officer DIN: 05307658
Vishal Vilas Divadkar Partner Membership No. 118247	Sanjiv Kakkar Director DIN: 00591027	
	Kaleeswaran Arunachalam Chief Financial Officer	Rashmi Khandelwal Company Secretary M. No. A28839
Mumbai 15 th May, 2025	Mumbai 15 th May, 2025	

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Independent Assurance Statement

To

The Directors and Management,
Crompton Greaves Consumer Electricals Limited,
05 GBD, Godrej Business District, Pirojshanagar,
Vikhroli (West), Mumbai – 400079

Crompton Greaves Consumer Electricals Limited(hereafter 'CROMPTON') commissioned TUV India Private Limited (TUVI) to conduct independent external assurance of the Non-Financial Information disclosed in their Integrated Report based on Integrated Reporting Framework published by the International Integrated Reporting Council (IIRC) (hereinafter ‘the Report’). The report was prepared in reference to the Global Reporting Initiative (GRI) standards and the requirements of BRSR disclosures. The assurance activity consists of BRSR Core disclosures ([09 attributes as per Annexure I – Format of BRSR Core](#)) following the ([BRSR Core –Framework for assurance and ESG disclosures for value chain](#) stipulated in SEBI circular [SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#)) with “Reasonable Assurance” in conjunction with “*Limited Assurance*” for the [GRI](#) and [09 BRSR principles covering Essential and Leadership Indicators](#). The BRSR is based on the National Guidelines on Responsible Business Conduct (NGRBC), [SEBI circular: SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10/05/2021](#) followed by the [notification number SEBI/LAD-NRO/GN/2023/131, dated 14/06/2023](#) pertaining to BRSR requirement. Integrated Report covers CROMPTON's ESG KPIs for the period of 01 April 2024 to 31 March 2025, and the verification was conducted within the reporting boundary during February and March 2025. This assurance engagement was conducted in reference with BRSR, the terms of our engagement and ISAE 3000 (Revised) requirement.

Management's Responsibility

CROMPTON developed the BRSR’s content pertaining to the [GRI disclosures, 09 BRSR principles covering Essential and Leadership Indicators](#) including the Core disclosures ([09 attributes as per Annexure I – Format of BRSR Core](#)). CROMPTON management is responsible for carrying out the collection, analysis, and disclosure of the information presented in the BRSR (web-based and print), including website maintenance, integrity, and for ensuring its quality and accuracy in reference with the applied criteria stated in the BRSR, such that it’s free of intended or unintended material misstatements. CROMPTON will be responsible for archiving and reproducing the disclosed data to the stakeholders and regulators upon request.

Scope and Boundary

The scope of work includes the assurance of the following [GRI disclosures, 09 BRSR principles covering Essential and Leadership Indicators](#) and [09 attributes as per Annexure I – Format of BRSR Core](#) disclosed in the BRSR report. The BRSR core requirements encompass essential disclosures pertaining to organization’s Environmental, Social and Governance (ESG). In particular, the assurance engagement included the following:

- Review of General Disclosure, Management & Process and the disclosures against all 09 BRSR principles submitted by CROMPTON;
- Review of [09 attributes as per Annexure I – Format of BRSR Core](#) submitted by CROMPTON,
- Review of the quality of information,
- Review of evidence (on a random samples) for limited assurance of [GRI disclosures, 09 BRSR principles covering Essential and Leadership Indicators](#) and reasonable assurance of [09 attributes as per Annexure I – Format of BRSR Core](#).

TUVI has verified the below Essential and Leadership Indicators disclosed in the BRSR

Principles	Essential Indicators	Leadership Indicators
Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	1,2,3,4,5,6,7,8,9	1, 2
Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.	1,2,3,4	1,2, 3, 4*, 5
Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.	1,2,3,4,5,6,7,8,9,10,11,12, 13,14,15	1,2,3,4, 5, 6
Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.	1,2	1,2,3
Principle 5: Businesses should respect and promote human rights.	1,2,3,4,5,6,7,8,9,10, 11	1,2,3, 4, 5
Principle 6: Businesses should respect and make efforts to protect and restore the environment.	1,2*,3,4,5,6,7,8,9,10,11,12*, 13	1,2,3*,4*, 5, 6,7, 8
Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.	1,2	1
Principle 8: Businesses should promote inclusive growth and equitable development.	1*,2*,3,4, 5	1*,2,3*, 4*, 5*, 6
Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner	1,2,3,4*,5,6*, 7	1,2,3, 4

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Note: *Marked indicators not applicable as per the nature of company’s product and service offerings.

TUVI has verified the below [09 attributes as per Annexure I – Format of BRSR Core](#) disclosed in the BRSR

Attributes	KPI
Green-house gas (GHG) footprint	Total Scope 1 emissions (with breakup by type) – GHG (CO ₂ e) Emission in MT – Direct emissions from organization’s owned- or controlled sources – Monitored Total Scope 2 emissions in MT – Indirect emissions from the generation of energy that is purchased from a utility provider – renewable energy and grid electricity – Monitored GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP – Calculated GHG Emission Intensity (Scope 1+2), (Total Scope 1 and Scope 2 emissions (MT) /Total output of Product or Services– in terms of Metric tonnes of CO ₂ equivalent per square feet (Calculated)
Water footprint	Total water consumption (in kL) – Monitored and estimated Water consumption intensity – kL / Total Revenue from Operations adjusted for PPP – Calculated Water consumption intensity – kL / Total output of Product or Services in terms of kL/million USD – Calculated Water Discharge by destination and levels of Treatment (kL) – Calculated based on estimated values
Energy footprint	Total energy consumed in GJ – calculated on measured for owned premises and estimates for co-sharing offices % of energy consumed from renewable sources – In % terms – Monitored Energy intensity –GJ/ Rupee adjusted for PPP – Calculated
Embracing circularity – details related to waste management by the entity	Plastic Waste (A) – Monitored, E-waste (B) – Monitored, Bio-medical waste (C) – Monitored, Construction and Demolition waste – (D) Monitored, Battery waste (E) – Monitored, Radioactive waste (F) – NA <i>Other Hazardous waste (G) – see the list below</i> <i>Lead Scrap, Used Cloth, Grinding Ash, Empty Containers, Used Oil, Residue Containing Oil, Spent Solvent, Process Waste, ETP Sludge – Monitored</i> <i>Other Non-hazardous waste generated (H) – see the list below</i> <i>Organic waste: Corrugated Boxes and Pipes, Plastic Waste, Aluminum Scrap, Copper Scrap, MS Scrap, Cast Iron, Rotor Ring, Poly Bags, Paper, Garbage, Wood Scrap – Monitored;</i> Total waste generated (A +B + C + D + E + F + G + H) in MT –Monitored; Waste intensity-MT / Rupee adjusted for PPP – Calculated Waste intensity-MT / Total output of Product or Services-Calculated Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT) – Monitored Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (Intensity), kg of Waste Recycled Recovered /Total Waste generated – Calculated For each category of waste generated, total waste disposed by nature of disposal method (MT)- Monitored For each category of waste generated, total waste disposed by nature of disposal method (Intensity) kg of Waste Recycled Recovered /Total Waste generated – Calculated
Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company – In % terms – Monitored and calculated Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company’s construction sites) Number of Permanent Disabilities – Monitored Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) – Monitored No. of fatalities – Monitored
Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid – In % terms – Calculated Complaints on POSH1) Total Complaints on Sexual Harassment (POSH) reported – Monitored 2) Complaints on POSH as a % of female employees / workers – Monitored 3) Complaints on POSH upheld – Monitored
Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India – In % terms – As % of total purchases by value – Monitored Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost – In % terms – As % of total wage cost – Monitored
Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events – In % terms – Monitored Number of days of accounts payable – (Accounts payable *365) / Cost of goods/services procured – Calculated
Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties 1) Purchases from trading houses as % of total purchases 2) Number of trading houses where purchases are made from 3) Purchases from top 10 trading houses as % of total purchases from trading houses 1) Sales to dealers / distributors as % of total sales 2) Number of dealers / distributors to whom sales are made 3) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors Share of RPTs (as respective %age) in- Purchases, Sales, Loans & advances, Investments – Calculated

TUVI has verified the disclosures reported under the GRI index, sample disclosures are listed below:

General Disclosures 2021	2-1,2-2,2-3,2-5, 2-7
GRI-3 Material Topic	3-1,3-2,3-3
Topic Standards	Disclosure
Procurement Practices	GRI 204-1
Energy	GRI-302: 1,3, 4, 5
Water and Effluents	GRI-303: 1,3,4,5
Emissions	GRI-305: 1,2,4,5,7
Waste	GRI-306: 1,2,3,4,5
Employment	GRI-401: 1,2,3
Occupational Health and Safety	GRI-403: 1-10

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Training and Education	GRI-404: 1-3
Diversity and Equal Opportunity	GRI-405: 2
Local Communities	GRI-413: 1
Supplier Social Assessment	GRI-414: 1-2
Public Policy	GRI 415: 1
Customer Health and Safety	GRI 416: 1

Notes:

Energy and GHG: Average electricity bills are considered for the month of March 2025 for Baroda (Guest House), Bethora (Guest House), Ranchi Office, Chennai Office, Kundli Office, Jaipur Office, Guwahati Warehouse and Cuttack Warehouse. Average PNG consumption is considered for Baroda (Guest House).

Water consumption in offices and warehouses: All warehouses and the offices located at Guwahati, Kolkata, Patna, Ranchi, Bhubaneswar, Head Office, Thane, Jalandhar, Jaipur, Lucknow, Chennai, Coimbatore, Madurai, Bangalore, Cochin, Hyderabad, Pune, Mumbai-Andheri, Nagpur, Indore and Ahmedabad derived water consumption based on standard assumption of 45 lit/person/day to estimate water withdrawal.

The reporting boundaries includes 07 manufacturing plants (Ahmednagar, Baddi Plant 1, Baddi Plant 2, Baddi Plant 3, Baroda, Bethora and Kundaim), 01 Corporate Office and 22 offices (Andheri Office was shifted to HO in November 2024), 03 guest house (Chennai, Bethora, Baroda) and 13 warehouses at 11 locations (East Zone {06}, North Zone {02}, Central Zone {05}).

On-site verifications were conducted at,

- Crompton Greaves Consumer Electrical Ltd, Kural, Jambusar - Padra Rd, Padra, Gujarat 391431 - 24/02/2025 and 25/02/2025,
- Crompton Greaves Consumer Electricals Limited, 05 GBD, Godrej Business District, Pirojshanagar, Vikhroli (West), Mumbai - 400079 - 26/03/2025

The assurance activities were carried out together with a desk review of entire plants and offices as per reporting boundary.

Limitations

TUVI did not perform any assurance procedures on the prospective information disclosed in the Report, including targets, expectations, and ambitions. Consequently, TUVI draws no conclusion on the prospective information. During the assurance process, TUVI did not come across any limitation to the agreed scope of the assurance engagement. TUVI did not verify any ESG goals and claim through this assignment. TUVI verified data on a sample basis; the responsibility for the authenticity of data entirely lies with CROMPTON. Any dependence of person or third party may place on the BRSR Report is entirely at its own risk. TUVI has taken reference of the financial figures from the audited financial reports. CROMPTON will be responsible for the appropriate application of the financial data. The application of this assurance statement is limited w.r.t [SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated Jul 12, 2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#). This assurance statement does not endorse any environmental and social claims (related to the product, manufacturing process, packaging, disposal of product etc.) as well as advertisements by the reporting organization. TUVI does not permit use of this statement for Greenwashing or misleading claims. The reporting Organization is responsible for ensuring adherence to relevant laws.

Our Responsibility

TUVI's responsibility in relation to this engagement is to perform a limited level of BRSR assurance for [GRI 2021, 09 BRSR principles covering Essential and Leadership Indicators](#) and reasonable level of assurance for [09 attributes as per Annexure I - Format of BRSR Core](#) and to express a conclusion based on the work performed. Our engagement did not include an assessment of the adequacy or the effectiveness of CROMPTON's strategy, management of ESG-related issues or the sufficiency of the Report against BRSR reporting principles, other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference to the agreed scope of work, which includes assurance of non-financial quantitative and qualitative information disclosed by CROMPTON. Reporting Organization is responsible for archiving the related data for a reasonable time period. The intended users of this assurance statement are the management of 'CROMPTON'. The data is verified on a sample basis, the responsibility for the authenticity of data lies with the reporting organization. TUVI expressly disclaims any liability or co-responsibility 1) for any decision a person or entity would make based on this assurance statement and 2) for any damages in case of erroneous data is reported. This assurance engagement is based on the assumption that the data and information provided to TUVI by CROMPTON are complete and true.

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing on verification efforts with respect to disclosures. TUVI has verified the disclosures and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- TUVI examined and reviewed the documents, data, and other information made available by CROMPTON for non-financial [GRI 2021, 09 BRSR principles covering Essential and Leadership Indicators](#) and [09 attributes as per Annexure I - Format of BRSR Core](#) (non-financial disclosures)
- TUVI conducted interviews with key representatives, including data owners and decision-makers from different functions of CROMPTON

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- TUVI performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative and qualitative)
- TUVI reviewed the adherence to reporting requirements of "BRSR" and "GRI".

Opportunities for Improvement

The following are the opportunities for improvement reported to CROMPTON. However, they are generally consistent with CROMPTON management's objectives and programs. CROMPTON already identified below topics and Assurance team endorse the same to achieve the Sustainable Goals of organization.

- CROMPTON may publish the results of its Life Cycle Assessment (LCA) to enhance stakeholder awareness regarding the environmental benefits of its products.
- CROMPTON may explore opportunities to provide additional training to its personnel on the grievance redressal mechanism to strengthen internal processes.
- CROMPTON may consider monitoring all categories of indirect greenhouse gas (GHG) emissions in accordance with ISO 14064-1 standards.
- CROMPTON may implement a formal internal audit process at regular intervals to ensure the accuracy and reliability of its Business Responsibility and Sustainability Report (BRSR) data.

Conflict of Interest

In the context of BRSR requirements set by SEBI, addressing conflict of interest is crucial to maintain high integrity and independence of assurance engagements. As per SEBI guidelines, assurance providers need to disclose any potential conflict of interest that could compromise the independence or neutrality of their assessments. TUVI diligently identifies any relationships, affiliations, or financial interests that could potentially cause conflict of interest. We proactively implement measures to mitigate or manage these conflicts, ensuring independence and impartiality in our assurance engagements. We provide clear and transparent disclosures about any identified conflicts of interest in our assurance statement. We recognize that failure to address conflict of interest adequately could undermine the creditability of the assurance process and the reliability of the reported information. Therefore, we strictly adhere to SEBI guidelines and take necessary measures to avoid, disclose, or mitigate conflicts of interest effectively.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPI described in the BRSR report along with the referenced information provides a fair representation of the 9 attributes, and meets the general content and quality requirements of the BRSR. TUVI confirms its competency to conduct the assurance engagement for the BRSR as per SEBI guidelines. Our team possesses expertise in ESG verification, assurance methodologies, and regulatory frameworks. We ensure independence, employ robust methodologies, and maintain continuous improvement to deliver reliable assessments.

Disclosures: TUVI is of the opinion that the reported disclosures generally meet the BRSR requirements. CROMPTON refers to general disclosure to report contextual information about CROMPTON, while the Management & Process disclosures the management approach for each indicator [09 BRSR principles covering Essential and Leadership Indicators](#) as well as [09 attributes as per Annexure I - Format of BRSR Core](#).

Limited Assurance Conclusion: Based on the procedures we have performed; nothing has come to our attention that causes us to believe that the information subject to the limited assurance engagement was not prepared in all material respects. TUVI found the information to be reliable in all principles, with regards to the reporting criteria of the BRSR.

Reasonable Assurance: As per SEBI reasonable assurance requirements including scope of Assurance, Assurance methodologies (risk-based approach and data validation techniques), mitigating conflicts of interests, documentation on evidence and communication on findings, TUVI can effectively validate the accuracy and reliability of the information presented in the BRSR, instilling confidence in stakeholders and promoting transparency and credibility in ESG reporting practices.

BRSR complies with the below requirements

- Governance, leadership and oversight: The messages of top management, the business model to promote inclusive growth and equitable development, action and strategies, focus on services, risk management, protection and restoration of environment, and priorities are disclosed appropriately.
- Connectivity of information: CROMPTON discloses [09 BRSR principles covering Essential and Leadership Indicators](#) and [09 attributes as per Annexure I - Format of BRSR Core](#) and their inter-relatedness and dependencies with factors that affect the organization's ability to create value over time.
- Stakeholder responsiveness: The Report covers mechanisms of communication with key stakeholders to identify major concerns to derive and prioritize the short, medium and long-term strategies. The Report provides insights into the organization's relationships (nature and quality) with its key stakeholders. In addition, the Report provides a fair representation of the extent to which the organization understands, takes into account and responds to the legitimate needs and interests of key stakeholders.
- Materiality: The material issues within 9 attributes and corresponding KPI as per BRSR requirement are reported properly.
- Conciseness: The Report reproduces the requisite information and communicates clear information in as few words

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as possible. The disclosures are expressed briefly and to the point sentences, graphs, pictorial, tabular representation is applied. At the same time, due care is taken to maintain continuity of information flow in the BRSR.

- f) Reliability and completeness: CROMPTON has established internal data aggregation and evaluation systems to derive the performance. CROMPTON confirms that, all data provided to TUVI, has been passed through QA/QC function. The majority of the data and information was verified by TUVI's assurance team (on sample basis) during the BRSR verification and found to be fairly accurate. All data, is reported transparently, in a neutral tone and without material error.
- g) Consistency and comparability: The information presented in the BRSR is on yearly basis. and found reliable and complete manner. Thus, the principle of consistency and comparability is established.

GRI Disclosures

In our opinion, based on the scope of this assurance engagement, the “disclosures on ESG performance” and reference information provide a fair representation of the material topics, related strategies, and meets the general content and quality requirements of the GRI Standards.

CROMPTON appropriately discloses the KPI's and actions that focus on the creation of value over the short, medium and long term. The selected KPI's disclosures by CROMPTON are fairly represented. On the basis of the procedures we have performed, nothing has come to our attention that causes us to believe that the information subject to the limited level of assurance engagement was not prepared, in identified ESG information is not reliable in all material respects, with regards to the reporting criteria.

TUVI did not perform any assurance of procedures on the prospective information, such as targets, expectations, and ambitions, disclosed in the ESG information. Consequently, TUVI draws no conclusion on the prospective information. This assurance statement has been prepared in reference with the terms of our engagement.

Disclosures: TUVI is of the opinion that the reported disclosures generally meet the GRI Standards reporting requirements. CROMPTON refers to general disclosure to Report contextual information about CROMPTON, while the 'Management Approach' is discussed to Report the management approach for each material topic.

Universal Standard: CROMPTON followed GRI 1: Foundation 2021: Requirements and principles for using the GRI Standards; GRI 2: General Disclosures 2021: Disclosures about the reporting organization. General Disclosures were followed when reporting information about an organization's profile, strategy, ethics and integrity, governance, stakeholder engagement practices, and reporting process and GRI 3: Material Topics 2021: Disclosures and guidance about the organization's material topics. GRI3 was selected for Management's Approach on reporting information about how an organization manages a material topic.

TUVI is of the opinion that this report has been prepared in reference with the GRI Standards.

Topic Specific Standard: 300 series (Environmental topics), and 400 series (Social topics); These Topic-specific Standards were used to Report information on the organization's impacts related to environmental and social topics. TUVI is of the opinion that the reported material topics and Topic-specific Standards that CROMPTON used to prepare its Report are appropriately identified and addressed.

Limited Assurance Conclusion: Based on the procedures we have performed; nothing has come to our attention that causes us to believe that the information subject to the limited assurance engagement was not prepared in all material respects. TUVI found the ESG information to be reliable in all principles, with regards to the reporting criteria of the GRI Standards.

Evaluation of the adherence to adherence with contemporary Principles

Stakeholder Inclusiveness: Stakeholder identification and engagement has been carried out by CROMPTON on a periodic basis to bring out key stakeholder concerns as material topics of significant stakeholders. In our view, the Report meets the requirements.

Sustainability Context: CROMPTON established the relationship between ESG and organizational strategy within the Report, as well as the context in which disclosures are made. In our view, the Report meets the requirements with regards to the ESG Context.

Materiality: The materiality assessment process has been carried out, based on the requirements of the GRI Standards, considering topics that are internal and external to the CROMPTON's range of businesses. The Report fairly brings out the aspects and topics (KPI's), and its respective boundaries of the diverse operations of CROMPTON. In our view, the Report meets the requirements.

Responsiveness: TUVI believes that the responses to the material aspects are fairly articulated in the report, i.e. disclosures on CROMPTON policies and management systems including governance. In our view, the Report meets the requirements.

Impact: CROMPTON communicates its ESG performance through regular, transparent internal and external reporting throughout the year, aligned with BRSR, GRESB, GRI as part of its policy framework that include POSH, ESG, Code of Conduct Policy, Whistle Blower Policy etc. (<https://www.crompton.co.in/pages/corporate-governance>). CROMPTON Reports on ESG performance to Board of Directors, who oversees and monitors the implementation and performance of objectives, as well as progress against goals and targets for addressing ESG related issues. CROMPTON completed the process of establishing contemporary goals and targets against which performance will be monitored and disclosed periodically.

Completeness: The Report has fairly disclosed the selected non-financial KPI's, as per GRI Standards. In our view, the Report meets the requirements.

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Reporting Principles for defining report quality: The majority of the data and information was verified by TUVI's assurance team during the remote assessment and found to be fairly accurate. The disclosures related to ESG issues and performances are reported in a balanced manner and are clear in terms of content and presentation. In our view, the Report meets the requirements

Reliability: The majority of the data and information was verified by TUVI's assurance team and found to be fairly accurate. Some inaccuracies in the data identified during the verification process were found to be attributable to transcription, interpretation and aggregation errors and these errors have been corrected. Therefore, in reference with the GRI Standards and limited level assurance engagement, TUVI concludes that the ESG data and information presented in the Report is fairly reliable and acceptable. In our view, the Report meets the requirements.

Neutrality: The disclosures related to ESG issues and performance are reported in a neutral tone, in terms of content and presentation. In our view, the Report meets the requirements.

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Our Assurance Team and Independence

TUVI is an independent, neutral third-party providing ESG Assurance services with qualified environmental and social specialists. TUVI states its independence and impartiality and confirms that there is "no conflict of interest" with regard to this assurance engagement. In the reporting year, TUVI did not work with CROMPTON on any engagement that could compromise the independence or impartiality of our findings, conclusions, and observations. TUVI was not involved in the preparation of any content or data included in the BRSR, with the exception of this assurance statement. TUVI maintains complete impartiality towards any individuals interviewed during the assurance engagement.

For and on behalf of TUV India Private Limited

MJBorekar

Manojkumar Borekar
Product Head – Sustainability Assurance Service
TUV India Private Limited



Date: 09/06/2025
Place: Mumbai, India
Project Reference No: 8123417001

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GRI content index

Statement of use	Crompton Greaves Consumer Electricals Limited has reported the information cited in this GRI content index for the period April 1, 2024, to March 31, 2025 with reference to the GRI Standards.		
GRI 1 used	GRI 1: Foundation 2021		
GRI STANDARD	DISCLOSURE	SECTION	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	Who we are, BRSR (Section A Q1-Q24)	8-13, 316-317
	2-2 Entities included in the organization’s sustainability reporting	About the report, BRSR (Section A Q21)	6-7, 316-317
	2-3 Reporting period, frequency and contact point	About the report, BRSR (Section A-Para I)	6-7, 316-317, 325
	2-5 External assurance	About the report, BRSR Section A	6-7, 316-317, 347-354
	2-6 Activities, value chain and other business relationships	Value Chain Partners, BRSR (Section - A), Section - B, Principle 1 LQ-1, Principle 3- LQ-3, LQ 5, LQ-6, Principle 5, LQ-4, Principle 6, LQ-6, LQ-7	80-81, 89, 110-113, 319, 325, 332, 340-341, 347, 353
	2-7 Employees	IAR- Employee Engagement, People, Board Report- Employee Engagement, BRSR (Section-A Q20)	16, 74-75, 88, 102-109, 211-212, 318
	2-9 Governance structure and composition	Governance framework, CG Report	140-159, 244-245
	2-10 Nomination and selection of the highest governance body	Governance- Role of the board, CG Report - Role of the Board	147, 150, 245-246
	2-11 Chair of the highest governance body	BRSR (Section-B Q8)	325
	2-12 Role of the highest governance body in overseeing the management of impacts	BRSR (Section-B Q9)	325
	2-13 Delegation of responsibility for managing impacts	BRSR (Section-B Q9)	325
	2-14 Role of the highest governance body in sustainability reporting	BRSR (Section-B Q8)	325
	2-15 Conflicts of interest	BRSR (Principle 1 EQ6 & EQ7), L2	331-332
	2-16 Communication of critical concerns	BRSR (Section - A Q25)	319
	2-17 Collective knowledge of the highest governance body	BRSR (Principle 1 EQ1)	329
	2-18 Evaluation of the performance of the highest governance body	Board evaluation, Board’s report	150, 197-198
	2-19 Remuneration policies	Board Report, CG Report, Nomination & Remuneration policy, BRSR (Section B 1a, Principle 5 EQ3)	198-199, 200, 271, 325, 345
	2-20 Process to determine remuneration	BRSR (Section B1a, Principle 5 EQ3)	325, 345
	2-21 Annual total compensation ratio	Board Report - Ratio of remuneration of Directors & KMPs, BRSR (Principle 5 EQ3)	234, 345

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	2-22 Statement on sustainable development strategy	BRSR (Section-B Q7)	325
	2-23 Policy commitments	BRSR (Section-B 1-5)	325
	2-24 Embedding policy commitments	BRSR (Section-B Q10)	326
	2-25 Processes to remediate negative impacts	BRSR (Section-A Q26)	320-324
	2-26 Mechanisms for seeking advice and raising concerns	BRSR (Section-A Q26)	320-324
	2-27 Compliance with laws and regulations	CG Report, BRSR (Principle 1 EQ2, Principle 6 E Q13)	291, 330-331, 352
	2-28 Membership associations	Memberships and collaborations, BRSR (Principle 7 EQ1a, 1b)	143, 354
	2-29 Approach to stakeholder engagement	Our stakeholders, BRSR (Principle 4 EQ1 and Q2)	86-89, 341-343
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality assessment	90-91
	3-2 List of material topics	Materiality assessment	90-91
	3-3 Management of material topics	Materiality assessment, BRSR(Principle 4 LQ1, LQ2)	90-91, 343-344
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic Value Contribution	94-95
	201-2 Financial implications and other risks and opportunities due to climate change	Risk Management, BRSR (Section-A Q26)	160-167, 320-324
	201-3 Defined benefit plan obligations and other retirement plans	BRSR (Principle 3 EQ2), (Principle 3 LQ4)	336, 341
	201-4 Financial assistance received from government	Governance, BRSR (Section-A Q26)	143, 320-324
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GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	BRSR (Principle 8 EQ4)	355
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	BRSR (Principle 8 EQ4)	355
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	BRSR (Principle 1 EQ4, EQ5)	331
	205-2 Communication and training about anti-corruption policies and procedures	A Culture of Integrity, BRSR (Principle 1 EQ1)	159, 329-330
	205-3 Confirmed incidents of corruption and actions taken	BRSR (Principle 1 EQ5, EQ7)	331
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	BRSR (Principle 7 EQ2)	354

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	207-2 Tax governance, control, and risk management	risk management, Section-A- Q26, (Principle 1 EQ2, EQ3)	160-167, 320-324, 330-331
	207-3 Stakeholder engagement and management of concerns related to tax	Engaging with our stakeholders, (BRSR Principle 4 EQ1, EQ2)	86-89, 341-343
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Energy Management	130-134
	301-2 Recycled input materials used	BRSR Principle 2, EQ-3, LQ3, LQ4	334-335
	301-3 Reclaimed products and their packaging materials	Energy efficiency, waste management, BRSR (Principle 2- EQ3, LQ5)	134-137, 334-335
GRI 302: Energy 2016	302-1 Energy consumption within the organization	How we create value, BRSR (Principle 6 EQ1)	16, 347-348
	302-2 Energy consumption outside of the organization	BRSR (Principle 6 EQ1)	347-348
	302-3 Energy intensity	Major environmental sustainability initiatives, BRSR (Principle 6 EQ1)	131, 347-348
	302-4 Reduction of energy consumption	Environment	128-139
	302-5 Reductions in energy requirements of products and services	Environment	128-139
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water management, BRSR (Principle 6 EQ3, EQ4, LQ1)	135-136, 348, 352
	303-2 Management of water discharge-related impacts	Water management, BRSR (Principle 6 EQ3, EQ4, LQ1)	135-136, 348, 352
	303-3 Water withdrawal	Water management, BRSR (Principle 6 EQ3, EQ4, LQ1)	135-136, 348, 352
	303-4 Water discharge	Water management, BRSR (Principle 6 EQ3, EQ4, LQ1)	135-136, 348, 352
	303-5 Water consumption	Water management, BRSR (Principle 6 EQ3, EQ4, LQ1)	135-136, 348, 352
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Reducing GHG Emissions, BRSR (Principle 6 EQ7)	134, 349-350
	305-2 Energy indirect (Scope 2) GHG emissions	Reducing GHG Emissions, BRSR (Principle 6 EQ7)	134, 349-350
	305-4 GHG emissions intensity	BRSR (Principle 6 EQ7)	349-350
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	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	BRSR (Principle 6 EQ6)	349
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste management, BRSR (Principle 6 EQ9)	137, 350-351
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GRI 401: Employment 2016	401-1 New employee hires and employee turnover	BRSR Section A, Point 22	318
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	BRSR (Principle 3 EQ2)	336-337
	401-3 Parental leave	BRSR (Principle 3 EQ5)	337
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health and safety performance, BRSR (Principle 3 EQ10, EQ12)	107, 338-339
	403-2 Hazard identification, risk assessment, and incident investigation	Enterprise risk management framework, BRSR Principle 3 EQ10 (b), (c)	160-167, 338-339
	403-3 Occupational health services	Health and safety performance, BRSR (Principle 3, EQ10(d))	107, 339
	403-4 Worker participation, consultation, and communication on occupational health and safety	BRSR (Principle 3 EQ8)	338
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	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Value chain partners, BRSR (Principle 3 EQ15)	80-81, 340
	403-8 Workers covered by an occupational health and safety management system	BRSR Principle 3 EQ10(a)	338
	403-9 Work-related injuries	Health and safety performance, BRSR (Principle 3 EQ11)	107, 339
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GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	BRSR (Principle 1 EQ1, Principle 3 EQ8)	329-330, 338
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GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Inclusive workspace, BRSR (Section A Q21)	318
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GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	BRSR (Principle 5 EQ6)	345

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GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	BRSR (Principle 5 EQ1)	344
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Communities, BRSR (Principle 8 LQ6)	114-127, 356
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GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supplier selection process	159
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